

Market Auctions, Inc.
GENERAL TERMS AND CONDITIONS

All sales at Market Auctions, Inc., by any means, including but not limited to auctions, on line, in person or by representative, are governed by and are subject to the following terms and conditions. By using this site and/or participating in any Market Auctions, Inc. sales you are agreeing to be subject to such terms and conditions and acknowledgment that you have read and understood same or have consulted with counsel of your choice to explain same. These terms and conditions are subject to amendment and/or modification at the time of sale by notices posted in the sales room, printed amendments or announcements by the auctioneer and participant agrees to be bound by same

- The items offered by Market Auctions, Inc. may be owned directly by Market Auctions, Inc., or Market Auctions, Inc. may be acting as agent for the owner through consignment or otherwise.

- Items are sold “as is” a) All information as to authorship has been provided to Market Auctions by the seller, and Market Auctions does not have the ability to and does not carry out more than ordinary due diligence on each item. All buyers are required to acknowledge this fact and accept responsibility for conducting their own inspections and investigations regarding all items in which they may be interested. Market Auctions exercises such reasonable care in our catalog descriptions and/or our condition reports that follow our duty as auctioneer. Such representations are based on the information provided to us by the seller, our own expertise and research and consultants but are not to be relied on by buyer without independent consultation.

(b) Every item offered for sale at Market Auctions is available for buyer inspection prior to the auction. Buyers are strongly encouraged to make independent evaluation of all items of interest to assure themselves of its quality and value.

(c) All representations as to condition of items are subjective and buyers must rely on their own inspection to determine condition or fault. Market Auctions condition reports are to aid buyer and are not exhaustive or definitive. bidders should note that item may have faults that are not expressly referred to in the catalog or condition report. Photographs or illustrations may not truly represent item and all sizes and dimensions are approximate and buyer inspection is highly recommended.

(d) Information provided to prospective buyers in respect of any item, including any pre-sale estimate, whether written or oral, and information contained in any, catalog, condition or other report, commentary or valuation, may not be taken as of fact but are a statement of opinion held by Market Auctions. Any pre-sale

estimate may not be relied on as a prediction of the selling price or value of the item and are subject to revision by Market Auctions, in our absolute discretion, when we deem doing same appropriate. Market Auctions, its affiliates or agents assume no liability for any difference between the pre-sale estimates for any item and the actual price achieved at auction or other sale.

- **BIDDING PROCEEDURE**

(a) Market Auctions retains the right to determine a buyer's eligibility to participate at any sale. potential bidders must complete all forms and information requests required by Market Auctions to qualify.

(b) Bidders not are unable to personally attend any auction may submit written bids to be entered by Market Auction on their behalf. All such bids must be submitted on the approved bid form in U.S. Currency and are subject to all, taxes, commissions and other normal and customary fees and charges.

(c) All telephone bidders are required to submit telephone bid application form. Market Auctions accepts Telephone bidding on all items. A telephone Bidder consents to all telephone bidding being recorded and such recording being recognized as the legal equivalent of a written bid and if the winning bid a valid purchase contract.

(d) Online bidding is available through Market Auctions online live bidding platform on our website at www.MarketAuctionsinc.com. Online bidders must register online before the start of the auction and be deemed qualified. A bidder submits a bid by clicking the bid button on the computer screen, all bids submitted are final and may not be canceled. None online bids are displayed on the online bidder's computer screen as "floor bid," "phone bid" or "paddle bids".

(e) All winning bidders, regardless of bidding method, are responsible for the full payment of the purchase price and all applicable fees, commissions, taxes and other customary charges.

(f) All credit card payments are subject to a 3.5% service fee.

- **CONDUCT OF THE AUCTION**

(a) The winning bidder will be announced by auctioneer striking the hammer, thereupon the winning bidder is responsible for payment of the bid including, taxes, commissions and other customary fees. The Risk and responsibility for the item passes to the buyer at the earlier of pick up or 5 days after sale.

(b) Some items presented may have a reserve price, the auctioneer may personally bid or may accept bids made by a company affiliated with Market Auctions to protect the reserve price.

5. PAYMENT AND PICK UP

(a) The buyer agrees to pay Market Auctions, Inc., in addition to final auction knock down price of the item, a buyer's premium and any applicable sales tax. The cumulative buyer's premium is 28% up \$50,000.00, 20% from \$50,001.00 to \$250,000.00, 15% from \$250,001 to \$1,000,000.00 and 12 % from \$1,000,001 and above. Unless the buyer has a valid US resale tax certificate all applicable taxes are payable by buyer.

(b) Payment is due immediately following the auction in US funds by cash (under \$10,000.00), check drawn on a US bank or wire transfer. (A \$35.00 fee shall be added to all payment via wire transfer.) Checks to be made payable to 'Market Auctions, Inc. 500 N. Dixie Highway, Lake Worth, Florida 33460, please indicate sale date and item number of payment. A \$35.00 fee will be added to all payment via wire transfer.

(c) Payment by wire transfer may be sent directly to Market Auctions. Bank transfer details:

Iberia Bank

SWIFT Code:

ABA Routing: 265270413

For the account of Market Auctions Inc.

Account no.: 20002027755

Please reference the sale date and item number.

(d) Title in a purchased item does not pass until Market Auctions has received cleared funds. No item will be released without cleared funds and proper identification.

(e) Upon receipt of cleared funds Market Auctions will release the item to buyer. All items are to be collected from our sales center located at 500 N. Dixie Highway, Lake Worth, Florida 33460, during our regular business hours. At the earlier of buyer pick up or 5 days after sale the risk of loss passes to the buyer.

(f) Market Auction provides a 15 day pick up window for buyer, unless special arrangements are made buyer will be charged a reasonable storage fee after such 15 days. All items left in excess of 60 days shall be considered abandoned, and become the property of Market Auctions, with no refund or other obligation to the buyer.

- **PRIVACY POLICY**

Please see Market Auctions, Inc. privacy available at www.MarketAuctionsInc.com.

7. LIMITATION OF LIABILITY

Market Auctions, Inc., our affiliated companies and the seller's sole liability in any action regarding the sale to the buyer shall be limited to the Purchase Price paid by the buyer for the Item.

(a) Neither Market Auctions, Inc. nor any of our affiliated companies or the seller (i) is liable for any errors or omissions, whether orally or in writing, in information provided to prospective buyers by Market Auctions or any of our affiliated companies or (ii) accepts responsibility to any bidder in respect of acts or omissions, whether negligent or otherwise, by Market Auctions or any of our affiliated companies in connection with the conduct of the auction or for any other matter relating to the sale of any item.

(b) All warranties whether express or implied, including any warranty of satisfactory quality and fitness for purpose, are specifically excluded by Market Auctions, Inc. our affiliated companies and the seller to the fullest extent permitted by law.

(c) Neither Market Auctions, Inc. nor any of our affiliated companies or the seller shall be liable to the buyer for any loss or damage beyond the refund of the Purchase Price, whether such loss or damage is characterized as direct, indirect, special, incidental or consequential, or for the payment of interest on the Purchase Price to the fullest extent permitted by law.

(d) These terms and conditions **do not** exclude or limit the liability of Market Auctions or any of our affiliated companies to the buyer in respect of any fraud or fraudulent misrepresentation made by any of us.

8. COPYRIGHT

Market Auctions, Inc. retains the copyright to all images, illustrations and written materials produced by or for Market Auctions relating to an item, including the contents of any catalog. Such images and materials may not be used by the buyer or any other party without our prior written consent. Market Auctions and the seller make no representations that the buyer of an item will acquire any copyright or other reproduction rights in it.

9. ENTIRE AGREEMENT

(a) These Terms and Conditions, subject to amendment or modification as provided in Paragraph 1 above, set out the entire agreement between the parties with respect to the transactions contemplated herein and supersede all prior and contemporaneous written, oral or implied understandings, representations and

agreements.

(b) All notices to Market Auctions shall be in writing and specify the auction date and item number. All notices to buyer will be to address provided by buyer.

(c) The buyer's his successors, assigns and representatives are subject to these terms and conditions to the same extent as the original buyer.

(d) Should any provision of these Terms and Conditions are held to be void, invalid or unenforceable by any court, the remaining provisions shall remain in full force and effect. No failure by Market Auctions, Inc. to exercise, nor any delay in exercising, any right or remedy under these Terms and conditions shall waive or release any part of same.

10. LAW AND JURISDICTION

(a) The rights and obligations of the parties with respect to these Terms and Conditions, the conduct of the auction and any matters related to any of the foregoing shall be governed by and interpreted in accordance with laws of the State of Florida, excluding its conflicts of law statutes.

(b) Market Auctions, and all bidders and all sellers agree to the exclusive jurisdiction of the (i) state courts of the State of Florida located in Palm Beach County and (ii) the federal courts for the Southern District of Florida to settle all disputes arising in connection with all aspects of all matters or transactions to which these Terms and Conditions relate to or apply.

(c) All bidders and sellers irrevocably consent to service of process or any other documents in connection with proceedings in any court by facsimile transmission, personal service, delivery by mail or in any other manner permitted by Florida law or the law of the place of service, at the last address of the bidder or seller known to Market Auctions.

(d) The prevailing party in any dispute with respect to this Agreement is entitled to recover reasonable attorneys' fees, costs, and expenses incurred with respect to such dispute and in any appeal thereof.

11. SALES TAX

(a) Unless the buyer has delivered a valid certificate evidencing exemption from tax, the buyer shall pay applicable sales tax on any item picked up or delivered anywhere in the United States where State law requires same.

(b) If the point of delivery or transfer of possession for any purchased item to the buyer or the buyer's designee occurs in Florida, then the sale is subject to Florida sales tax at the existing rate of 7%.