

BUYERS' TERMS AND CONDITIONS

- 1. BIDDERS/BUYERS MUST BE AT LEAST 18 YEARS OLD TO REGISTER TO BID AND TO BID. POTENTIAL BIDDERS THAT HAVE HAD BIDDING PRIVILEGES REVOKED BY OTHER AUCTIONS OR WITH A NEGATIVE BIDDING SCORE, WILL NOT BE GRANTED BIDDING PRIVILEGES.**
- 2. ALL SALES ARE FINAL. BUYERS ARE RESPONSIBLE AND ENCOURAGED TO INSPECT ITEMS BEFORE BIDDING.**
- 3. DEFAULT: LIQUIDATED DAMAGES AND AUTHORIZATION** – Full payment of all invoices is due within seventy-two (72) hours of the auction closing unless otherwise stated in writing by Magic Valley Auction LLC. If Buyer fails to remit full payment within this time, Buyer will be in default. Buyer therefore agrees to pay liquidated damages in an amount equal to fifteen percent (15%) of the total invoice, with a minimum LIQUIDATED DAMAGES fee of Five Hundred Dollars (\$500.00). This amount represents a reasonable estimate of damages and is not a penalty. The minimum liquidated damages fee applies regardless of invoice amount. If the default is not cured within ten (10) days following auction close, Buyer expressly authorizes Magic Valley Auction LLC to charge the credit or debit card on file for the full invoice balance together with the liquidated damages fee described above. Financing arrangements, inspections, and due diligence must be completed prior to bidding. By placing a bid, Buyer enters into a binding contract and acknowledges that bids are irrevocable, payment is mandatory, and this default provision is agreed to as part of the purchase contract. Magic valley Auction LLC and/or the seller reserves all rights to pursue additional legal or contractual remedies as allowed by law. **BY PLACING A BID, THE BUYER UNDERSTANDS IT CANNOT BE RETRACTED AND AGREES TO THIS LEGAL NOTICE.**
- 4. ALL ITEMS ARE SUBJECT TO A 10% BUYERS PREMIUM PER ITEM UP TO \$1000.00.**
- 5. NO WARRANTY: ALL ITEMS ARE SOLD AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT GUARANTEE OR WARRANTY OF ANY KIND.**

While descriptions are believed to be accurate, neither Magic Valley Auction, LLC nor the seller make any warranty or guarantee, expressed or implied. Magic Valley Auction shall not be held responsible for advertising discrepancies or inaccuracies. All sales are final. No warranties are made as to the merchantability of any items or their fitness for any purpose. Magic Valley Auction LLC reserves the right, in its sole discretion, to make changes to the auction site at any time without notice. MVA agents, employees, or representatives are not authorized to express or imply equipment/item(s) condition or fitness.

- 6. Bidders/Buyers are required to bid responsibly. Bidders/Buyers acknowledge that Consignors/Sellers protect their consigned items by bidding to protect.**
- 7. FULL PAYMENT IS DUE WITHIN 72 HOURS OF THE AUCTION CLOSING AND PRIOR TO ITEM REMOVAL. U.S. Funds Only:** Cash, (No Cash Payment over \$10,000.00), Cashier's Check, Credit Card, or Wire Transfer payable to Magic Valley Auction, LLC will be accepted. Credit and Debit Cards will be charged a 4% processing fee. A charge of \$25.00 will be added to any Wire Transfer to cover bank fees. Personal or company checks must be accompanied by a bank letter of credit guaranteeing payment. Bank drafts will not be accepted. Any invoice not paid within 3 days from the sale day will be charged a 10% late fee unless prior arrangements are made with Magic Valley Auction. **NO PERSONAL, BUSINESS CHECKS OR CREDIT CARDS WILL BE ACCEPTED FOR: (A) ANY TITLED ITEMS; OR (B) ANY INVOICES OVER \$5000.00. **ALL INVOICES FOR: OUT OF STATE BUYERS; TITLED LOTS; AND/OR INVOICES FOR \$5000 OR MORE REQUIRE CERTIFIED FUNDS- CASHIER CHECK, BANK LETTER OF GUARANTEE OR BANK WIRE****
- 8. At the time the buyer has won the bid, the buyer is deemed the owner, and has full and sole responsibility of the item(s) at this point. Removal and shipping of the equipment and inventory is the buyer's sole responsibility. Buyer must supply their own handling equipment and personnel. The buyer is responsible for any damage that occurs during**

removal. It is the buyer's responsibility to secure all equipment to meet all applicable government safety standards in using or removing items purchased.

9. **LOAD OUT:** Load out is Thursday, Friday, and Saturday following the auction from 9 am to 5 pm. No item on any account shall be removed or shipped prior to full payment. Removal shall be at the expense, risk, and liability of the buyer. Magic Valley Auction shall not be responsible for items not removed within the time allowed when applicable. **If items are not removed within the specified removal time, buyer shall be liable for moving and storage costs incurred, or the item(s) may be deemed abandoned and sold.**

10. The buyer shall not be entitled to possession of any of his purchases until total purchase price for all his purchases have been fully paid, and in the event the purchaser fails to pay the full purchase price for any lot within the prescribed time or fails to comply with other sale terms, Magic Valley Auction shall retain a possessory lien on all items/lots of the buyer, and have the right to resell such lots by public or private sale after seven days without notice of any kind to the buyer. Any deficiency arising upon the resale, together with all expenses thereof, shall be paid by the buyer. Any auction deposit shall be retained by Magic Valley Auction and applied towards the deficiency. Forfeiture of the deposit does not release the buyer from full payment.

11. Any account disputes claims must be made prior to removal of item(s). No adjustments will be allowed after purchased item(s) are removed from the premises.

12. Sales Tax will automatically be added to the purchase of all items sold. Tax will be collected on the final bid amounts and buyer premiums. Tax exempt buyers must complete a tax exemption form for each auction prior to payment. Dealers who purchase for resale must present their resale tax certificate to Magic Valley Auction during bidder registration/prior to payment. A new tax exemption form is required for each auction.

13. Titles are subject to Idaho title rules which may differ from other states and may require further processing by the buyer. MVA/seller is not responsible and may not be able in some cases to provide documentation required by other states. All Titles are subject to Title/Doc fees.

14. Buyer(s)/Purchaser(s) does hereby indemnify and hold harmless Magic Valley Auction, their agents and seller from any and all damages, claims or liabilities from injuries to persons or property of any type whatsoever caused during the sale or by the removal, loading or shipping of item(s) purchased.

15. Magic Valley Auction and the seller shall have no liability to the buyer of any item for non-delivery of any purchased item(s), other than the return of the buyer's deposit or payment on the item(s) if applicable.

16. Any announcement made on the day of the sale supersedes all printed material. Magic Valley Auction reserves the right to reject the bid of anyone for any reason.

17. Buyers participate in the auction and use the website at their sole risk. Magic Valley Auction shall have no responsibility for internet bidding issues, interruptions, or delays beyond control. Internet bidders are aware that due to the nature of the internet, delays in transmission could result in failure of the system to recognize your bid.

BY ACCEPTING THE TERMS AND CONDITIONS OF THIS AUCTION, YOU ARE ENTERING INTO A BINDING CONTRACT AND IF YOU'RE THE HIGHEST BIDDER ON ANY ITEM YOU WILL BE REQUIRED TO PAY FOR THE ITEM(S) IN ACCORDANCE WITH THE TERMS SET FORTH IN THE TERMS AND CONDITIONS OF SALE. BIDDER/BUYER AUTHORIZES MAGIC VALLEY AUCTION LLC TO CHARGE THE CREDIT CARD ON FILE FOR LATE INVOICES, LATE FEES, STORAGE, LIQUIDATED DAMAGES AND ANY EXPENSES INCURRED IN PURSUING PAYMENT.