

Gray's Auctioneers LLC
Terms & Conditions

1. The Lots listed in this auction will be offered by Gray's Auctioneers LLC ("Auctioneer" or the "Company") as agent for consignor(s) or owner.
2. All the Property offered and sold through the Company shall be offered and sold under the Terms and Conditions set forth herein. By participating in any auction at the Company, you acknowledge that you accept and are bound by these Terms and Conditions, any of which may be modified or waived at the sole discretion of the Company.
3. Gray's Auctioneers LLC advises all prospective buyers to examine in person all lots they are interested in before the auction. All Property (Lots) are sold "As Is" and without recourse, and neither Auctioneer nor its consignor(s) make any warranties or representations of any kind with respect to any of the Property (Lots) to be sold at auction, including, without limitation, with respect to warranty of title, warranty of merchantability, fitness for a particular purpose, or any other warranty or representation of any kind in reference to the Property. Neither the Company nor its consignor(s) shall be responsible for the correctness, authenticity, provenance, attribution, condition or any other terms used to describe the Property; and furthermore, neither Auctioneer nor its consignor(s) shall be deemed to have made any representation or warranty, in any advertisement, or in any statement by anyone or which is made at the sale, in the bill of sale, invoice, or elsewhere, nor shall any of the foregoing be deemed an assumption of liability. The absence of any reference to the condition of a lot does not imply that the lot is free of imperfections or the effects of aging
4. All prospective buyers must register and provide identification before bidding. We may require bank or other financial references. The Company reserves the right to refuse admission to the premises, and/or to refuse participation in any auction at any time at the Company's sole discretion.
5. Registered bidders agree to accept personal responsibility for paying the total purchase price, which includes the Hammer Price plus an 20% buyer's premium up to \$500,000 (15% thereafter), and all applicable taxes. If a buyer (ie a third party) would like to appoint an agent to bid on their behalf it must be agreed in writing by the Company before the start of an auction, and Gray's Auctioneers will look to the aforementioned third party for payment
6. The Company will accept any pre-sale ("Absentee") bids left in writing prior to the commencement of the Sale, however, the Company is not responsible for failing to execute such bids, or for any errors or omissions in connection with such bids. If an Item or Lot receives written bids for identical amounts, and they are the highest bids, the Item or Lot will be sold to the buyer whose written bid was received and accepted first. The Company's copy of and records regarding receipt and acceptance of any Absentee bid shall be deemed sole evidence and conclusive.
7. A buyer may register to bid via telephone at least 48 hours before the start of an auction. The Company will make every reasonable effort to contact the prospective telephone bidder to enable them to bid by phone at the auction, however, the Company does not accept any liability for failure to do so, or for any errors and omissions in connection with the telephone bidding.
8. Some Lots in the Sale may be subject to a confidential reserve below which the Lot will not be sold. The reserve will not exceed the low estimate of the Lot. The Auctioneer may open the bidding on any Lot below the reserve by placing a bid on behalf of the consignor and may continue to bid on behalf of the consignor up to the amount of the reserve. This may be done by placing consecutive bids or by placing bids in response to other bidders.
9. If any Lot is offered without reserve, unless there are already competing bids, the Auctioneer, may open the bidding at half the low estimate. If a bid is not offered at that level, the Auctioneer may proceed backwards until a bid is offered, and then continue up from that initial bid at increased increments.
10. The Company reserves the right to withdraw any Property at any time before the hammer falls at its complete discretion, and shall have no liability whatsoever for such withdrawal.
11. The Company reserves the right to reject any bid. The highest bidder acknowledged by the Auctioneer will be the buyer. In the event of any dispute between bidders, the Auctioneer shall have absolute and final discretion either to determine the successful bidder, or to re-offer and re-sell the Property in dispute. If any dispute arises after a sale, the Company's sale record shall be conclusive and final.
12. The Auctioneer's decision to refuse any bid, advance the bidding in any manner, withdraw a Lot, determine a successful bidder, continue the bidding, to cancel a sale and reoffer and resell an item in dispute, is conclusive, absolute and final.

13. Title of the property immediately passes to the highest acknowledged bidder when the Auctioneer's hammer falls, subject to the Terms and Conditions set forth herein, at which point the bidder assumes full risk and responsibility for the Property. The buyer shall pay the full purchase price which includes Hammer price, together with the 20% buyers' premium, plus any applicable taxes. Payment shall be made in US dollars by cashier's or certified check, credit cards accepted by the Company, in-state personal check, or bank transfer. Payment will not be considered complete until funds are cleared. No Property will be released to the buyer until payment has been made in full. If payment is made by check the Company reserves the right to hold Property purchased until funds have cleared the bank. Buyer agrees to pay the Company a handling charge of \$50 for any check dishonored by the drawee.
14. The Buyer will pay for and remove all purchased Property at their own expense within five (5) days of the date of sale, and if not removed, the Property may be sold by the Company, or removed by the Company to a public warehouse or storage facility, at the sole risk, responsibility and expense of the buyer. The Company will not be responsible for any loss, theft, or damage to any Property remaining on the Company's premises five (5) days after the sale. If purchased Property remains on the Company's premises after five (5) days, the Company reserves the right to charge a monthly late fee of 2% of the total purchase price, and an additional administrative fee of \$50.00 if the Property is not picked up after thirty (30) days.
15. If the buyer fails to pay in full with good cleared funds, or fails to comply with the Terms and Conditions of the Sale as set forth herein, the Company reserves the right to exercise one or more of the following remedies, in addition to any other remedies available to the Company by law:
 - a) hold the defaulting buyer liable for the full purchase amount due;
 - b) charge interest at a rate the Company decides upon within reason;
 - c) cancel the sale;
 - d) resell the property without reserve at public auction, or privately under such terms as Company deems appropriate, and the defaulting purchaser will be liable for any difference between the original purchase price and the final sales price. In addition, the defaulting buyer will be responsible for any costs incurred by the Company including, but not limited to, handling, storage, commissions, insurance, administration, any and all legal fees, incidental damages and all costs relating to this transaction; and
 - e) Forbid the buyer from participating in any future auction.
16. The Company can provide a successful bidder with a list of shippers if required. However, the Company will not be responsible for the acts or omissions of carriers or packers engaged by the buyer whether or not such shipper was listed by the Company. Property will not be released to a third party shipper without the buyer's consent, and unless the Company is in receipt of full payment. Any packing and handling by the Company is at the entire risk of the buyer and the Company bears no liability for any loss or damage to such items. The cost of shipment will be Buyer's full responsibility.
17. If a purchased Lot, for any reason, cannot be delivered in the same condition as at the time of sale, or should any purchased Lot be stolen, mis-delivered or lost prior to delivery, the Company shall not be liable for any amount in excess of that paid by the purchaser.
18. The conduct of the auction and all transactions associated with it, the Terms and Conditions herein set forth, together with the rights and obligations of the Company, Consignor and Buyer are governed by the laws under the jurisprudence of the State of Ohio. If any part of these Terms and Conditions is found by an Ohio court to be invalid, illegal or unenforceable that part will be discounted and the rest of the Terms and Conditions will continue to be valid to the fullest extent permitted by law.