

McGrew Auction Company Bidding Terms

DO NOT BID UNTIL YOU HAVE READ ALL OF THE BIDDING TERMS SET FORTH. DO NOT BID UNLESS YOU AGREE TO ALL OF THE TERMS ABOVE. BY CONSENTING AND BIDDING YOU ARE ACKNOWLEDGING AGREEMENT WITH THE TERMS ABOVE.

1. “As Is” Sale; Disclaimer of Warranties

All items sell **“AS IS, WHERE IS”**, with all faults and no warranties of any kind, express or implied, including merchantability or fitness for a particular purpose. Descriptions, displayed hours, or representations by Auctioneer are believed accurate but are not guaranteed. Buyer acknowledges reliance solely on Buyer’s inspection and due diligence. No adjustments, refunds, or cancellations shall be made based on condition, description, or displayed hours.

2. Risk of Loss

Risk of loss passes to Buyer immediately upon Auctioneer’s declaration of **“SOLD.”** Buyer assumes responsibility for all insurance and protection thereafter. Auctioneer shall not be responsible for loss, theft, or damage after sale.

3. Injury; Assumption of Risk

All persons attending the auction do so at their own risk. Buyer agrees to indemnify and hold harmless Auctioneer, Seller, and their agents from any claims, injuries, or damages arising from Buyer’s participation or removal of purchases.

4. Bidding Rules

Once the Auctioneer declares **“SOLD,”** Buyer may not retract a bid and is legally bound to pay the full Purchase Price. Auctioneer, Seller, lienholders, or their agents reserve the right to bid on their own behalf. Auctioneer’s decision on bid disputes is final.

5. Buyer’s Premium

A **Buyer’s Premium of 10% w/ a \$500 cap per item** shall be added to the hammer price of each lot sold and is included in the Purchase Price.

6. Sales Tax; Exemption Certificates

All applicable state and local sales tax shall be collected. Buyer claiming exemption must provide a valid resale or exemption certificate at the time of payment. Failure to do so will result in sales tax being charged and collected without refund.

7. Payment Terms

Payment of the full Purchase Price (hammer price, plus Buyer's Premium, plus sales tax if applicable) must be made within **three (3) business days** of the sale by cash, wire transfer, or certified funds. Interest accrues at **18% per annum** after day three. Returned checks incur a \$50 fee. Buyer shall be responsible for all collection costs, including attorney's fees, court costs, and expenses incurred by Auctioneer to enforce payment.

8. Auctioneer's Right to Terminate Purchase

If Auctioneer cannot deliver clear title or possession, Auctioneer may cancel the sale and refund amounts paid, which shall be Buyer's sole remedy.

9. Removal of Purchases

Buyer must remove all purchases within **14 days** of the auction. All costs, liability, and damages of removal are Buyer's responsibility. After 30 days, storage charges of **\$20 per item per day** will accrue. Auctioneer may resell, discard, or store unclaimed items at Buyer's expense and retain a 30% consignment fee from proceeds.

10. Buyer's Responsibility for Title, Transport, and Export

Buyer is solely responsible for obtaining title, registration, permits, transport, and insurance for purchased items. For items exported outside the United States, Buyer assumes all responsibility for compliance with export/import laws, duties, and customs. Auctioneer shall not be responsible for failure to secure title, licensing, or compliance with government regulations.

11. Breach of Contract

Failure to pay the Purchase Price or remove items as required constitutes a material breach. In the event of breach, Buyer forfeits any ownership rights, and Auctioneer may resell items at Buyer's risk. Buyer shall remain liable for any deficiency between the original Purchase Price and resale price, plus costs, fees, storage, and attorney's fees.

12. Refunds and Returns

All sales are final. Auctioneer is under no obligation to accept returns or issue refunds. If a refund or return is granted at Auctioneer's sole discretion, it will be limited to the Purchase Price minus Buyer's Premium, in the form of a future credit only, which will expire in 12 months.

13. Force Majeure

Auctioneer shall not be liable for delay, cancellation, or failure to perform due to events beyond its reasonable control, including but not limited to natural disasters, fire, flood, labor disputes, internet outages, or governmental restrictions.

14. Online and Electronic Bidding Terms

Auctioneer is not responsible for failures, errors, or delays in electronic bidding systems, including internet disruptions or software errors. Auctioneer reserves the right to reject or void any bid affected by system error and resolve all disputes at its discretion.

15. Governing Law; Venue; Dispute Resolution

This Contract shall be governed by the laws of the Commonwealth of Pennsylvania. Venue shall lie in the **Court of Common Pleas of York County, Pennsylvania**, unless the auction is held elsewhere in Pennsylvania, in which case venue shall be the Court of Common Pleas of that county. At Auctioneer's sole election, disputes may alternatively be submitted to binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association.

16. Severability

If any provision of this Contract is found invalid or unenforceable, the remaining provisions shall remain in full force and effect.

17. Entire Agreement; Modification

This Contract, together with terms in the auction catalog, invoices, or announcements from the auction block, constitutes the entire agreement between Buyer and Auctioneer. No oral statements, side agreements, or prior representations shall modify this Contract. Modifications must be in a writing signed by Auctioneer.

18. Recording Notice

Buyer acknowledges that audio and video recording may occur during the auction and consents to their use in legal or administrative proceedings.