



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

GENERAL TERMS AND CONDITIONS OF SALE – ANGEL’S CAFÉ – 9-10-2009

ORDER OF SALE:

ITEMS WILL BE SOLD IN NUMERICAL ORDER. IT WILL BE AT THE OPTION OF THE AUCTIONEER TO SELL ITEMS OUT OF SEQUENCE OR TO DIVIDE OR CONSOLIDATE LOTS.

REGISTRATION:

BY REGISTERING AS A BIDDER AND/OR PARTICIPATING AS A BIDDER AT THE AUCTION SALE, EACH BIDDER IS BOUND BY THE TERMS AND CONDITIONS SET FORTH HEREIN AND OTHERWISE ANNOUNCED AT THE TIME AND PLACE OF THE AUCTION SALE AND AGREES THAT SUCH TERMS AND CONDITIONS ARE BINDING ON THE BIDDER WHETHER OR NOT THE BIDDER WAS PRESENT AND/OR HEARD SUCH ANNOUNCEMENTS. THE BIDDER AGREES THAT THE AUCTIONEER IS IN CONTROL OF THE CONDUCT OF THE AUCTION SALE AND HAS THE RIGHT TO ACCEPT OR REJECT ANY BID BY ANY BIDDER AT THE AUCTION SALE IN THE SOLE DISCRETION OF THE AUCTIONEER AS TO WHETHER OR NOT ANY BID IS IN CONFORMITY WITH THE TERMS AND CONDITIONS OF THE SALE AS ADVERTISED AND ANNOUNCED PRIOR TO SALE. FURTHER, AUCTIONEER MAY REFUSE TO ACCEPT A BID WHENEVER IN HIS SOLE DISCRETION IT IS NOT MADE IN GOOD FAITH OR WHENEVER THE BIDDER APPEARS TO BE ADVERSELY AFFECTED BY SOME INCAPACITY OR INFLUENCE AT THE TIME OF SALE. ALL PERSONS MUST BE REGISTERED TO BID AND ALL WILL BE IDENTIFIED BY NUMBER TO FACILITATE THE SPEED OF THE AUCTION.

TIE BIDS

AUCTIONEER WILL RULE IN CASE OF “TIE” BID. IN THE EVENT OF A TIE BID OR ANY UNCERTAINTY AS TO WHICH BIDDER PLACED OR OFFERED THE LAST AND HIGHEST BID AT ANY SALE, THE AUCTIONEER HAS A RIGHT TO RESOLVE ANY SUCH ISSUE AT THE TIME OF SALE BY ACCEPTING THE BID THAT THE AUCTIONEER BELIEVES IN GOOD FAITH WAS THE LAST, HIGHEST, AND BEST BID, OR THE AUCTIONEER MAY REOPEN THE BIDDING, AT HIS SOLE DISCRETION AND OPTION, AND SUCH DECISION SHALL BE FINAL AND BINDING ON ANY AFFECTED PARTY OR BIDDER.

SALES TAX:

SALES TAX WILL BE COLLECTED TODAY ON ITEMS WITH AN ASTERICK (*). DEALERS CAN PRESENT RESALE CERTIFICATES.

REMOVAL:

SELLER AND AUCTIONEER ASSUME NO RESPONSIBILITY FOR ITEMS LEFT ON SALE SITE AT SALE'S CONCLUSION. BUYER IS URGED TO REMOVE ITEMS AS SOON AS POSSIBLE OR TO SELF INSURE FOR POTENTIAL LOSS. REMOVAL WILL BE UNTIL 4:00 PM TODAY OR ONE HOUR FOLLOWING SALE, WHICHEVER IS LATER. REMOVAL FRIDAY 8AM-4PM. SPECIALIZED REMOVAL WILL REQUIRE INSURANCE CERTIFICATE NAMING FURROW AUCTION COMPANY AS LOSS PAYEE. ALL WATER AND GAS VALVES SHOULD BE CUT OFF AND REMAIN WITH REAL ESTATE. NO ONE ON ROOF!

NOTICE TO INSPECT:

AUCTIONEER PRESENTS ALL INFORMATION IN BROCHURES, CATALOGS, AND OTHER ADVERTISEMENTS FROM SOURCES BELIEVES TO BE ACCURATE. THESE ARE NOT REPRESENTATIONS OF THE AUCTIONEER. THEREFORE, PROSPECTIVE BUYERS ARE URGED TO INSPECT THE ITEMS TO THEIR OWN SATISFACTION. ALL ITEMS ARE AVAILABLE FOR PUBLIC INSPECTION AND THE FOREGOING ARE MERELY GUIDES. ANY CONDITION SET FORTH ON ANY ITEM IS IN NO WAY A WARRANTY OR GUARANTEE – ACTUAL OR IMPLIED.

TERMS:

A 10% BUYER'S PREMIUM WILL BE COLLECTED ON ALL ITEMS, AN ADDITIONAL 5% BUYER'S PREMIUM FOR ONLINE BIDDERS. PAYMENT MUST BE IN FULL SALE DAY BY CASH (US FUNDS); WIRE TRANSFER; CASHIER'S CHECK; PERSONAL OR COMPANY CHECK IF ACCOMPANIED BY A BANK LETTER OF GUARANTY FOR ON-SITE BUYERS. AFTER AN ITEM HAS BEEN SOLD, IT BECOMES THE SOLE RESPONSIBILITY OF THE PURCHASER. NO ITEMS ARE TO BE REMOVED UNTIL COMPLETE SETTLEMENT HAS BEEN MADE. SETTLEMENT CAN BE MADE AT ANY TIME DURING THE SALE. HOWEVER, SETTLEMENT MUST BE MADE TODAY. THE INVOICE AND A PAID ITEM RECEIPT WILL BE SUPPLIED TO THE PURCHASER AT THE TIME OF SETTLEMENT. THE PAID RECEIPT AND ITEM TICKET WILL BE REQUIRED IN ORDER TO REMOVE ITEMS FROM THE SITE. PLEASE MAKE CHECKS PAYABLE TO FURROW AUCTION COMPANY. "ALL SALES ARE FINAL".

SAFETY DEVICES:

ARTICLES PURCHASED MAY NOT INCORPORATE APPROVED ACTIVATING MECHANISMS, OPERATING SAFETY DEVICES, OR SAFETY GUARDS AS REQUIRED BY LAW. IT IS PURCHASER'S RESPONSIBILITY THAT ARTICLES PURCHASED BE SO EQUIPPED AND SAFEGUARDED TO MEET OSHA AND ANY OTHER REQUIREMENTS BEFORE PLACING SUCH ARTICLES INTO OPERATION.

WARRANTIES:

ALL ITEMS ARE BEING SOLD AS IS WHERE IS WITH NO WARRANTIES EXPRESSED OR IMPLIED. BUYER'S BEWARE!!

OUR STAFF:

SAM FURROW - OWNER/AUCTIONEER
BETTY LAY - PRESIDENT/AUCTIONEER
BLAKE WILSON - VP INDUSTRIAL DIVISION, AUCTIONEER
ROBBIE FRANKLIN - SENIOR APPRAISER, AUCTIONEER
WIL WAUGH - AUCTIONEER/PROJECT MGR

PLEASE VISIT OUR WEBSITE: WWW.FURROW.COM TO VIEW UPCOMING AUCTIONS.