



**GENERAL TERMS AND CONDITIONS OF SALE –
Sovereign Stainless Fabricators, Inc. – August 19, 2010**

ORDER OF SALE:

ITEMS WILL BE SOLD IN NUMERICAL ORDER. It will be at the discretion of the Auctioneer to sell items out of sequence, divide or consolidate lots.

REGISTRATION:

By registering as a Bidder and/or participating as a Bidder at the auction sale Bidder is bound by the Terms & Conditions set forth herein and announced on the day of sale. Bidder agrees that such Terms & Conditions are binding on the Bidder whether or not the Bidder was present and/or heard such announcements. Bidder agrees that Auctioneer is in control of the conduct of the auction sale and has the right to reject any bid by any Bidder at the auction sale. It is at the sole discretion of the Auctioneer as to whether or not any bid is in conformity with the Terms & Conditions of the auction sale. Furthermore, Auctioneer may refuse to accept a bid whenever, in his sole discretion bid is not in good faith or Bidder appears to be under the influence or have some incapacity at time of sale. **ALL PERSONS** must be registered to bid and will be identified by number to facilitate the speed of the auction.

TIE -BIDS

Auctioneer will rule in case of “TIE” Bids. In the event of a TIE BID or any uncertainty as to offered last and highest bid the Auctioneer has a right to resolve any such at the time by accepting the Bid that the Auctioneer believes is in good faith and was the last, highest and best bid. Auctioneer may open the bidding between the parties at his discretion and option and such decision will be final and binding on affected parties.

SALES TAX:

Sales tax will be collected if applicable. Dealers can present Resale Certificates.

REMOVAL:

Auctioneer and Seller 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. Building Crane Operation by Approved Riggers & Certified Operators Only. Removal will until 5:00 pm today or 1-hour following the sale, whichever is later. Additional Removal: Friday Aug. 20th 8am -4pm and Monday Aug. 23rd 8am-4pm.

NOTICE TO INSPECT "AS IS WHERE IS":

Auctioneer presents all information in brochures, catalogs, and other advertisements from sources believed to be accurate. These are representations of the Auctioneer. Prospective Buyers should inspect all items to their own satisfaction. "BUYER BEWARE" Items are available for public inspection and the foregoing are merely guides. ALL ITEMS are being sold AS IS-WHERE-IS with no warranty or guarantee-actual or implied.

TERMS:

A 10% Buyer's Premium will be collected, an additional 3% Buyer's Premium for Online Bidders. Payment must be made in full day of sale by CASH, WIRE TRANSFER, CASHIER'S CHECK or COMPANY CHECK if Accompanied by BANK LETTER of GUARANTY. After an item has been sold, it becomes the sole responsibility of the Purchaser. No items can be removed until complete settlement has been made. Settlement can be made at any time during the sale. Settlement must be made today and an invoice with the paid item receipt will be supplied to the Purchaser upon settlement. The PAID receipt ticket will be required in order to remove items from the site. All checks should be made payable to Furrow Auction Company. "ALL SALES ARE FINAL"

ONLINE BIDDING TERMS:

Online Bidders should review the "Online Terms & Conditions" in detail and will be held to those terms.

SAFETY DEVICES:

Items purchased may not incorporate approved activating mechanisms, operating safety devices or safety guards as required by law. It is Purchaser's responsibility that items purchased be so equipped and safeguarded to OSHA and any other requirement before placing items into operation.

RIGGERS/HAULERS

All Riggers, Contractors or Buyer's conducting specialized removal must provide a "Certificate of Insurance" with a minimum \$1 million total liability and naming Furrow Auction Company and Seller as "LOSS PAYEE". Qualified and Insured Riggers must perform removal of items that may affect the Real Property. Damage responsibility will be the responsibility of the Riggers and Buyers of item removed. Rigging and Removal is the responsibility of the Buyer. All removal activity must be in accordance with OSHA Guidelines and Standards. Removal may begin when auction has concluded and complete payment has been made. Building Crane Operation by Approved Riggers & Certified Operators Only

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
BRAD LECOULTRE - PROJECT MANAGER

PLEASE CALL OUR TOLLFREE LINE FOR UPDATES TO OUR CURRENT AUCTION SCHEDULE 800 4FURROW (438-7769). OUR FAX NUMBER IS 865 525-4179.

YOU CAN ALSO REACH US AT OUR EMAIL ADDRESS:
FURROW@FURROW.COM
VISIT WWW.FURROW.COM TO VIEW ALL UPCOMING AUCTIONS.