



## TERMS OF SALE

TO PARTICIPATE IN THIS AUCTION, BIDDERS MAY BE SUBJECT TO A \$500 CREDIT OR DEBIT CARD, 100% REFUNDABLE, PRE-AUTHORIZATION. ANY BIDDERS WHO ARE UNSUCCESSFUL IN THE AUCTION WILL HAVE THEIR PRE-AUTHORIZATION RELEASED WITHIN 24 HOURS POST-AUCTION.

LOTS ARE NOT CONSIDERED SOLD UNTIL THE AUCTIONEER RECEIVES FINAL CONFIRMATION FROM THE SELLER. CONFIRMATION IS EXPECTED TO BE RECEIVED ON January 11, 2023, AND BIDDERS WILL RECEIVE THEIR INVOICES SHORTLY THEREAFTER. LOEB EQUIPMENT DOES NOT GUARANTEE THE ACCURACY OF THE DESCRIPTIONS AND/OR PHOTOGRAPHS. BIDDERS ARE INSTRUCTED TO MAKE A PROPER INSPECTION PRIOR TO THE AUCTION.

**NOTICE:** All potential bidders participating in this sale agree that they have read and have full knowledge of these terms and agree to be bound thereby.

**1. IDENTIFICATION:** All potential bidding participants are required to register prior to becoming an "Approved Bidder." All Participants are required to give full name; permanent street address (P.O. Boxes will NOT be accepted or approved); phone number(s); email address, valid credit card and website, if applicable. International participants may be required to submit a deposit.

**2. PAYMENT, TAXES, and CURRENCY:** International Bidders (outside of the United States) are required to submit a refundable deposit, prior to bidding, in an amount equal to \$10,000 USD. Invoices must be paid in full after Sale unless otherwise specified. ALL PAYMENTS AND INVOICE AMOUNTS SHALL BE MADE IN UNITED STATES DOLLARS (\$USD). A BUYER'S PREMIUM OF EIGHTEEN **18%** WILL BE APPLIED TO INVOICE IN ADDITION TO THE SALES PRICE.

Where required by law, SALES TAX APPLIES TO ALL SALES UNLESS BUYER HAS SUBMITTED THE PROPER **TAX EXEMPTION FORM**. ALL INVOICES \$2,000 USD OR LESS CAN, AT THE AUCTIONEER'S DISCRETION, HAVE THE CREDIT CARD ON FILE AUTOMATICALLY CHARGED. NO MERCHANDISE WILL BE RELEASED UNTIL INVOICE IS FULLY PAID **Business and Personal checks may not be accepted** without a letter of verification from your bank. NO MERCHANDISE WILL BE RELEASED UNTIL INVOICE IS FULLY PAID.

**3. Removal: Purchases may be removed only on presentation of paid bill.** Removal shall be at the expense, risk and liability of the purchaser. All purchases **MUST** be removed as herein listed. Care and responsibility of any items purchased transfers to the Buyer at the time the hammer falls, or when each individual lot closes. Auctioneer shall not be responsible for goods not removed within the time allowed, but shall have the option to remove and store at the expense and risk of the purchaser any article purchased, but not paid for and removed within the time aforesaid. **WE ASSUME NO RESPONSIBILITY FOR SMALL, CARRIABLE ITEMS LEFT ON PREMISES.** Buyers should coordinate their removal **immediately after the auction.**



8609 W. BRYN MAWR, SUITE 208, CHICAGO, IL 60631  
800.560.LOEB(5632) 773.548.4131

**Equipment Location (unless otherwise indicated on the lot):**

6793 US Hwy Route 127N  
Van Wert, OH. 45891  
United States

**Removal Dates:** January 16, 2023 – January 27, 2023

Last posted date for removal is Friday, January 27, 2023. 8am – 2pm PST.

Extra Time by Request Only

Removal is by appointment only!

**Exclusive Rigger:**

Foreman Machinery Movers  
120 Canter Gable Place  
Youngsville, NC. 27596  
James Foreman  
[james@foremansmm.com](mailto:james@foremansmm.com)  
C) 561-234-8758  
P) 919-426-9062

**PROPER INSURANCE** protecting **LOEB EQUIPMENT**, and the client that the auctioneers are conducting the sale for, against any or all claims arising from personal injury and/or property damage created by their actions. This requirement is for the **auctioneer's protection - NOT FOR THE PURCHASER'S** therefore the auctioneer suggests that the purchaser review the insurance policies of the machinery mover regarding the coverage that they have protecting the purchaser and damage or loss of the equipment they may be moving for the purchaser.

Removal will commence on January 16<sup>th</sup>, 2023. Removal hours are by appointment, daily, and anticipated to be completed by January 27, 2023, unless otherwise arranged. Saturday, Sunday, or Holiday removal is at the discretion of Loeb Equipment.

**4. Removal Requirements:**

- Roof Requirements: All roof access, unless specifically identified, will be disconnected below the roof line. The roof is not to be disturbed. Any items located on roof must be disconnected without disturbing the integrity of the roof.
- Patch and weatherproof any exterior openings or damage resulting from the disconnection or removal of Lots.



- **Electrical Disconnect:** All electrical disconnection should occur at the machine or controls, unless otherwise specified. All exposed wires are to be properly taped off.
- **Air and/or Vacuum, Water, Gas Disconnect:** All pipes, where required or connected to building utilities, are to be capped off or safety valves shut off at the nearest junction if available.
- **Duct Work and/or Dust Pipe Disconnect:** All duct work, unless specifically identified, will be disconnected below the roof line, and no duct work should be hanging 8 feet below the floor.
- Follow all OSHA guidelines for safety when performing any work. Remove any trip, fall or head hitting hazards.
- Bidders do not have the right to abandon items. All items sold must be removed by the bidder during the removal time frame. Disposal of all unsold items will be determined by the auctioneer at the completion of removal.
- Buyer is responsible to remove any license plates still attached to any vehicles, prior to its leaving the sale premises. If not removed prior to removal, buyer assumes any liabilities associated with those respective license plates.

**5. MANNER OF PAYMENT:** On the day of sale, all bills must be paid to representatives of the auctioneer at the plant unless otherwise announced. All checks for deposit and balances due shall be payable to the order of **LOEB EQUIPMENT**. **All bills must be paid, and SENT, to the offices of LOEB EQUIPMENT.** Payment may be made in the form of WIRE TRANSFER; COMPANY CHECK w/ Bank Letter; CASH, or CASH Instrument. CREDIT CARD PAYMENTS WILL BE ACCEPTED AT THIS AUCTION, **UP TO \$10,000.00 USD**. The full purchase price on all lots sold to the same buyer must be paid within the time fixed and before removal of any of the goods. LOEB EQUIPMENT may charge any buyer's credit card on file for any wire transfer fee or international wire fees.

**ALL INVOICES MUST BE PAID WITHIN 48 HOURS AFTER COMPLETION OF THE AUCTION SALE**, unless prior payment arrangements have been made. **LOEB EQUIPMENT reserves the rights, and All Buyers Accept by agreeing to the Terms and Conditions, to allow Loeb Equipment to process any unpaid invoices via credit card per Section 5.** ANY UNPAID BUYERS' PURCHASES MAY BE DEEMED UNSOLD, OR ABANDONED, AND RE-SOLD AT THE AUCTIONEERS DISCRETION. Any deposit made by the buyer, in which they did not complete their purchases, will be retained by the auctioneer as liquidated damages.

**6. CONDITION OF ARTICLES SOLD:** Neither the auctioneer nor the seller shall be responsible for the correct description, genuineness, authenticity of, or defect in any lot, and makes no warranty in connection therewith, including capacities or capabilities. No sale shall be set aside nor allowance made on account of any



incorrectness, error in cataloging, or any imperfection not noted. DESCRIPTIONS AND PHOTOS ARE NOT GUARANTEED. Buyers assume all risk for the accurateness of each Description & photos for each lot, and buyers should confirm its accuracy during the inspection period. **NO DEDUCTION ALLOWED ON DAMAGED ARTICLES, ALL ARTICLES BEING EXPOSED FOR PUBLIC EXHIBITION, AND SOLD "AS IS" AND WITHOUT RECOURSE.** ARTICLES ARE NOT WARRANTED AS MERCHANTABLE OR FIT FOR ANY PARTICULAR PURPOSE, AND NO CLAIM MAY BE MADE BY PURCHASER RELATING TO THE CONDITION OR USE OF ARTICLES PURCHASED OR FOR PROXIMATE OR CONSEQUENTIAL DAMAGES ARISING THEREFROM. NO REFUNDS WILL BE PROVIDED AFTER THE SALE.

**7. SAFETY DEVICES:** Articles purchased may not incorporate approved activating mechanisms, operating safety devices or safety guards, as required by OSHA or otherwise. 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.

**8. INDEMNIFICATION:** Purchaser shall defend and indemnify and hold auctioneer and seller harmless from and against all claims and liabilities relating to the condition of, removal of, or use of the articles purchased or failure of user to follow instructions, warnings or recommendations of the manufacturer, or to comply with federal, state, and local laws applicable to such articles, including OSHA requirements, and Environmental Protection Agency requirements, or for proximate or consequential damages, costs or legal expenses arising there from.

**9. ARBITRATION:** Any dispute arising out of or relating to this Auction or any interpretation, construction, performance, or the execution, breach, or default of this Auction will be resolved by final and binding arbitration conducted in accordance with the rules of Judicial Arbitration and Mediation Service ("JAMS") then in effect. Such proceeding will be conducted at the offices of JAMS in Chicago, Illinois, before a single arbitrator who will be agreed upon by the parties. Such arbitrator shall be a retired judge familiar with public auction sales of used machinery and equipment, and the removal thereof. The decision of the arbitrator will be final, conclusive and binding on the parties. Judgment may be entered on the arbitrator's decision in any court having competent jurisdiction. The prevailing party as to such dispute will be entitled to recover from the other party all costs and expenses, including reasonable attorneys' fees related to such dispute, which are sustained or incurred by the prevailing party.

**10. CLAIMS:** NO CLAIMS WILL BE ALLOWED AFTER REMOVAL OF GOODS FROM PREMISES OR LEFT ON PREMISES PAST ALLOWED TIME LIMIT.

**11. RESPONSIBILITY FOR NON-DELIVERY:** Neither the auctioneer nor the seller, in any event, shall be liable for non-delivery or for any other matter or thing, to any purchaser of any lot, other than for the return to the purchaser of the deposit or sum paid on said lot, should the purchaser be entitled thereto.

**12. COMPLIANCE WITH TERMS OF SALE:** In default of payment of bills in full within the time therein specified, the auctioneer in addition to all other remedies



allowed by law, may retain all monies received as deposit or otherwise, as liquidated damages. Lots not paid for and removed within the time allowed herein may be resold at public or private sale without further notice, and any deficiency, together with all expenses and charges of resale including legal fees, will be charged to the defaulting purchaser.

**13. RISK TO PERSON AND PROPERTY:** Persons attending during exhibition, sale or removal of goods assume all risks of damage of or loss to person and property and specifically release the auctioneer and seller from liability, therefore. Neither the auctioneer nor his principal shall be liable by reason of any defect in or condition of the premises on which the sale is held.

**14. CONTRACT MOVERS: NO OUTSIDE MACHINERY MOVER, RIGGER OR OTHER TYPE OF OUTSIDE CONTRACTOR WILL BE ALLOWED TO WORK ON THE PREMISES FOR THIS AUCTION SALE UNLESS THEY HAVE PROPER INSURANCE ON FILE.** The REMOVAL PROCEDURES are clearly defined in Section 3 & 4 of the Terms of Sale.

**15. ADDITION TO OR WITHDRAWAL FROM SALE:** Unless the sale is advertised "Absolute," the auctioneer reserves the right to accept or reject any/all bids on any lot, for any reason, regardless of any auto-confirmation email notifications you may receive from The Bidding Website. The auctioneer reserves the right to remove, withdraw, or reject any lot or asset from the sale, or any of the property listed to sell at this sale, or property not listed to sell at this sale.

Certain lots may be offered "Subject to Approval" or "Sold Subject to Seller Confirmation" In such situations, the Auctioneer has no authority to accept those offers on behalf of the seller. The fall of the hammer merely ends the bidding, and sale is not completed until the Seller accepts the high bid. In the event of an error, the Auctioneer reserves the rights to reverse any/all sales, regardless of if the assets have been removed, or not. In such event, the Purchaser will be required to return those items and the Auctioneer shall refund to Buyer the purchase price.

Auctioneer reserves the right to group one or more lots into one or more selling lots or to subdivide into two or more selling lots. Whenever the best interest of the Seller will be served, the Auctioneer reserves the right to sell all the property listed, in bulk.

**16. SALE BY ESTIMATED WEIGHT, COUNT OR MEASURE:** When items are sold by estimated weight, count or measure, the purchaser will be billed for and required to pay for the estimated weight, count or measure. If, upon delivery, any shortage exists, the purchaser will receive a refund at the rate of purchase. If there be an excess, the purchaser will be required to take and pay for such excess, at the rate of purchase. (See Paragraphs 3 & 4 for time and Guarantee Limitation.)

**17. TECHNICAL ISSUES:** Loeb Equipment utilizes a third-party service provider (portal) and assumes no liability for any technical issues that may occur, during, before or after the auction sale. In the event of a technical issue, the auctioneer reserves the right to reopen (or reset) those respective lots as deemed necessary.



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**18. DISPUTE BETWEEN BIDDERS:** If any dispute arises between two or more bidders, the auctioneer reserves the right to settle the dispute or put the lot up for sale again at once and resell to the highest bidder. The auctioneer's decision shall be final and absolute.

**19. RESERVE:** The auctioneer reserves the right to reject any and all bids. On lots upon which there is a reserve, the auctioneer or his assigned agents, shall have the right to bid on behalf of the seller.

**20. RECORDS:** The record of sale kept by the auctioneer and bookkeeper will be taken as final in the event of any dispute.

**21. INDEPENDENT CONTRACTOR:** The auctioneer is acting as an independent contractor only and is not responsible for the acts of its principals or sellers.

**22. ADDITIONAL TERMS AND CONDITIONS:** The auctioneer may add other terms and conditions of sale, such additional terms and conditions to be announced prior to the auction.

**23. ADDITIONAL INFORMATION:** For additional information; inquiries; auction related questions; please contact us below at:

**Loeb Equipment**

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Chicago, IL 60631  
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***Referral Fees Paid – All Inquiries Held in the Strictest of Confidence***