

# TEAM SEKURA AUCTIONS

## TERMS OF AUCTION

1. TEAM Auctions/Sekura Auction Ltd. (the “auctioneer”) acts as agent of seller and not as owner.
2. All items purchased are to be paid for in full on sale day by cash, cheque, debit, visa or master card (restrictions apply) to TEAM Auctions/Sekura Auction Ltd. GST will be added to bid price where applicable.
3. “AS IS WHERE IS” - All items are sold on an as is where is basis without warranty and are at the buyer's risk as soon as they are sold. Any warranty offered by a seller shall be a matter between the seller and the buyer and shall not involve the TEAM Auctions/Sekura Auction Ltd. Any information provided by the auctioneer is meant as a guide only. All buyers shall inspect each item and satisfy themselves as to the condition, fitness, soundness, and/or to the measurements of the items before bidding. Any descriptions or information in any form whatsoever, whether oral, written or otherwise howsoever, shall not be construed as a representation or a warranty, express or implied by TEAM Auctions/Sekura Auction Ltd. The buyer acknowledges that any purchase made is based solely on the buyer's inspection of the goods as to their nature, quality, condition, quantity, size and fitness for the purchase that the buyer intends to use the purchased item. TEAM Auctions/Sekura Auction Ltd., its employees, and the seller accept no responsibility for errors in advertising or description. Once the buyer has bought an item all risk passes to the buyer and the item becomes the buyers responsibility. TEAM Auctions/Sekura Auction Ltd. will not be liable for any damages, theft, or insurance on purchased items. All warranties, representations and conditions whether expressed or implied, whether by statute or otherwise, are hereby waived by the buyer.
4. All items (including livestock) are to be removed from the sale location within the time announced by the auctioneer at the start of the sale or a storage fee will be charged to the buyer in an amount as determined by TEAM Auctions/Sekura Auction Ltd.
5. Any liens or encumbrances found registered against items being sold will be paid out and a copy of the declaration will be provided to the buyer within 2 years if required. If for any reason clear title cannot be given to any goods sold the liability, if any, of TEAM Auctions/Sekura Auction Ltd. and/or the seller shall not exceed refund of the price paid at this auction in exchange for return of those goods in condition equal to or better than at sale time.
6. Real Estate
  - a) Unreserved: The seller has agreed to accept the highest bid regardless of price. Property(s) will sell to the highest bidder without minimum or reserve.
  - b) Agent of the Seller: Real Estate Brokerage acts only as agent of the seller and not as agent of the Buyer. They will provide prospective buyers with all facts known to the agent that will or may affect the marketability or value of the property.
  - c) No Warranty: The Buyer shall accept the Property as-is where-is and specifically agrees that neither the Seller, Auctioneer or Realtor makes any representations or warranties of any kind as to the condition or fitness of the Property, environmental or otherwise, or any improvements thereon. All information provided is meant as a guide only. It is the responsibility of all bidders to review all information provided, including “Property Information Package” from the Real Estate Brokerage and the terms of this auction. Bidders shall have satisfied themselves as to the descriptions, location and condition of the property prior to bidding. If clarification is required, it is the bidder's responsibility to obtain clarification from Real Estate Brokerage prior to bidding.
  - d) GST: Bid price does not include any applicable GST unless announced otherwise by auctioneer.
  - e) Deposit: Immediately at the close of bidding the successful bidder will make a **NON REFUNDABLE** deposit payable to the real estate brokerage (as listed in the Property Information Package) in the form of a bank draft or other approved payment. Amount is listed in Property Info Package/or as announced by auctioneer.
  - f) Purchase Contract: The Real Estate Purchase Contract that applies to each property will be available for inspection prior to the auction. Title(s) will be clear of encumbrances except those which are to remain on the title. All bidders agree that, should their bid be accepted, they will complete and be bound by the terms of the purchase contract. Buyer will pay the balance of the purchase price to their lawyer on or before Completion Day. Possession will be in accordance with the terms of the Purchase Contracts. **Note: These contracts will not be subject to any buyer's conditions.**
7. The auctioneer reserves the right to accept or reject any bid and in cases of dispute the auctioneer's decision shall be final. When an auctioneer declares an item (or livestock) “sold” or “closes the bidding” and more than one bidder claims to have the high bid the auctioneer may declare who the high bidder is or re-open the bidding.

8. All buyers agree to be bound by the terms of this agreement as well as any other conditions announced by the auctioneer. In accepting this registration card each buyer agrees to be responsible for all charges to them and that if their cheque is accepted by TEAM Auctions/Sekura Auction Ltd. or the Real Estate Brokerage that it will be honoured when presented for payment at the bank on which the cheque is drawn. If the aforesaid cheque is dishonoured on presentation or if the buyer fails to pay all amounts due herein, then to secure payment of the same, the buyer hereby: (a) grants to Sekura Auctions Ltd. a security interest in all present and after acquired property of the buyer and the buyer hereby authorizes Sekura Auctions Ltd. by its duly appointed employee to act as that buyer's agent in executing a general security agreement in favour of Sekura Auctions Ltd. in the then current form of general security agreement used by Sekura Auctions Ltd. The buyer consents to Sekura Auctions Ltd. filing a financing statement at Personal Property Registry in relation to the aforesaid general security agreement and the buyer waives any right to obtain a copy of the said general security agreement; and (b) charges any real estate which the buyer now or hereafter owns and consents to Sekura Auctions Ltd. filing a caveat against title to such lands. The buyer further agrees that such charge shall be deemed to be a mortgage and enforceable by Sekura Auctions Ltd. as such. All legal fees incurred by Sekura Auctions Ltd. in recovering all amounts due to them from the buyer shall be paid by the buyer on the scale as between solicitor and his own client on a full indemnity basis.
9. Late payments shall bear interest at the rate of 6% per annum.
10. All Items must be paid for in full and funds transferred to and verified in TEAM Auctions/Sekura Auction Ltd. account before ownership will be transferred to the buyer and/or items can be removed.
11. Bidder acknowledges that an auction site is a potentially dangerous place that, flammable, noxious, corrosive and pressurized substances are present, heavy equipment is being operated and electric circuits may be live. Every person at the auction site at any time, shall be there at his own risk with notice of the condition of the premises and the activities thereon and Bidder shall so advise his agents and employees. No person shall have any claim against TEAM Auctions/Sekura Auction Ltd., the Auctioneers, their agents, employees, or principals for any injuries sustained, nor for damages to or loss of property which may occur from any cause whatsoever.
12. I hereby give TEAM Auctions/Sekura Auction Ltd., its assigns, licensees and legal representatives the irrevocable right to use my name/photograph/image/audio recording/video recording/ and likeness ("My Image") in all forms and manner including but not limited to publication on Internet Web Sites, broadcasts and any other publications as released to or by TEAM Auctions/Sekura Auction Ltd. TEAM Auctions/Sekura Auction Ltd. reserves the right to use information collected upon receiving a bid card for commercial electronic messages by mean of telecommunications (texting, emailing, social media).
13. This Agreement shall be interpreted in accordance with the laws in force in the Province of Alberta.
14. The failure of TEAM Auctions/Sekura Auction Ltd. to enforce any terms of this agreement in whole or in part or to respond to a breach by the buyer shall not in any way constitute a waiver of TEAM Auctions/Sekura Auction Ltd.'s rights to enforce subsequently any term or condition of this agreement or to act with respect to similar breaches.
15. If any part of this agreement is determined to be invalid or unenforceable then such provision shall be enforced to the maximum extent possible and the remainder of the agreement will continue in full force and effect.
16. This agreement constitutes the entire agreement between the buyer and TEAM Auctions/Sekura Auction Ltd. with respect to any auction held by TEAM Auctions/Sekura Auction Ltd. at which the buyer is a bidder and this agreement supercedes all prior or contemporaneous communications and proposals in any form whatsoever whether electronic, oral or written as between the buyer and TEAM Sekura Actions Ltd.

Print Name: \_\_\_\_\_ Signature: \_\_\_\_\_

E-mail: \_\_\_\_\_ Bidder No: \_\_\_\_\_

Address: \_\_\_\_\_

\* Buyer's (bidder's) driver's license is attached