GENERAL BIDDER RULES

REGISTRATION

- 1. For purposes of these General Bidder Rules, the following terms are defined as a matter of convenience:
 - a. "Purvis Auctions" means Purvis Auctions Auction LLC and its affiliates, successors, agents/employees, assigns, shareholders, directors, and officers.
 - b. "Lot" means any item identified and made available for sale at an auction event hosted by Purvis Auctions in whole or in part.
 - c. "Bidder" means a person or entity bidding upon any Lot at any auction event Purvis Auctions hosts in whole or in part.
 - d. "Consignor" means a person or entity consigning a Lot for auction presentation and sale.
 - e. The terms "Bidder" and "Consignor" are understood as including his/her/its respective heirs, successors and assigns.
 - f. The Term "Paid in Full" indicates that VERIFIED funds (cash, wire or preapproved check) have been confirmed, PRIOR TO RELEASE OF A SOLD LOT.
- 2. Bidder's participation at an auction event constitutes knowledge of, and consent to, the General Bidder Rules, even absent Bidder's signature to this Agreement.
- 3. Bidder agrees to abide by these General Bidder Rules for the entirety of Bidder's membership period. In the event the General Bidder Rules are revised, Purvis Auctions will provide notice of the revisions to Bidder prior to the first auction event at which the revised Rules are implemented.
- 4. Bidder is required to register for auction in accordance with Purvis Auctions' policies and procedures, which may be amended from time to time. Bidder must use the badge and/or number issued by Purvis Auctions as a condition of auction participation. Invoicing and titling will be performed consistent with the information on Bidder's completed registration.
- 5. If any provision, clause, or part of these Rules, or the application thereof, is deemed invalid, the remainder of these Rules shall remain in full force and effect.
- 6. In all matters involving lost, stolen, or misplaced bidder credentials, Bidder retains <u>ALL</u> liability for any bid, purchase, and/or action taken by anyone using the Bidder's original bidder badge or number. Bidder is also responsible for all actions of anyone wearing Bidder's Guest badge(s).
- 7. Bidder may be subject to additional verification measures by Purvis Auctions or any third-party vendor it may employ.
- 8. Execution of this Agreement (or of any other document associated with Bidder's Auction participation) by means of electronic signature or any other affirmative assent (i.e., initials, checking boxes, etc.) shall be legally binding, as if the instrument was the subject of an original, handwritten execution.

AUCTION

9. Before bidding on any Lot, Bidder is exclusively responsible for gaining full familiarity with the auction process.

- 10. Purvis Auctions is merely performing an auction service and is <u>NOT</u> responsible for a Lot's description in any medium, even if the representation is made in a medium owned by, maintained by, or associated with Purvis Auctions.
- 11. All lots offered are sold "AS IS, WHERE IS". Purvis Auctions makes no representation and extends no warranty, express or implied, respecting any Lot's condition, genuineness, value, and/or quality. PURVIS AUCTIONS HAS NOT INDEPENDENTLY INSPECTED OR TESTED THE LOT AND HAS NO KNOWLEDGE OF THE LOT'S HISTORY OR CONDITION. Bidder has the duty, right, and opportunity to inspect any Lot prior to bidding, and Bidder's participation in the auction of any lot is exclusively premised upon the Bidder's own determinations. Winning Bidders shall accept their Lot(s) with all faults, including, but not limited to, qualitative conditions, defects and imperfections (whether structural, mechanical, cosmetic, latent, obvious, whether mentioned or unmentioned in the Lot description). Purvis Auctions is <u>NOT</u> responsible for any defect in any Lot. While Consignors may be liable for false statements and/or misrepresentations, Bidder acknowledges and agrees that the "AS IS, WHERE IS" risk allocation inures to the benefit of the Consignor(s) of any lot(s).
- 12. Bidder releases, waives, and discharges Purvis Auctions for any and all claims arising out of, involving, or associated with a Lot description. Bidder shall reimburse Purvis Auctions for any costs and/or expenses (including, but not limited to, reasonable attorneys' fees) that Purvis Auctions incurs in defending any Bidder's claim arising out of, involving, or associated with, a Lot description.
- 13. Additional information is available for lots bearing "matching numbers" by visiting www.purvisauctions.com or from Purvis Auctions, upon request.
- 14. Mileage claims are made by the Consignor. Bidder is solely responsible for investigating and determining the accuracy of such claims.
- 15. All Lots are offered for individual sale by their unique Lot number, unless otherwise noted. The auctioneer will accept bids from on-site Bidders and absentee Bidders. The auctioneer has the right to place a bid for the Consignor up to the Lot's reserve.
- 16. In matters where the winning bid cannot be determined with certainty, the auction process may be repeated for that Lot. The auctioneer will use reasonable judgment in evaluating Bidders' claims of auction confusion. However, the auctioneer's determination(s) in these circumstances is/are both final and non-appealable.
- 17. Purvis Auctions is not liable for lost, stolen, or damaged Lots, and Bidder shall make no claim against Purvis Auctions for such loss, theft, or damage, unless the loss, theft, or damage is directly caused by Purvis Auctions' actions or omissions.
- 18. Lots must be removed from the auction location within <u>72 hours</u> of the auction event's conclusion. After 72 hours, any remaining Lots will be assessed a storage fee, from the facility, of \$30 per Lot per day. This fee will be charged to Bidder at Bidder's sole expense. Purvis Auctions may designate Lots which remain unclaimed 30 days following the auction event as abandoned, but is in no way obligated to so designate.
- 19. Lots that fail to meet the reserve price shall be presented for sale in the "Second Chance" process. Lots sold via the "Second Chance" process are subject to the same terms as Lots sold on the auction block.

PURCHASE/PAYMENT

- 20. Bidder accepts Lot ownership at the gavel fall (Auctioneers declaration of "SOLD") and immediately assumes all responsibility and liability for the purchased Lot.
- 21. All Bidders must pay a \$300 CASH partial payment within ONE HOUR of placing the winning bid, for EACH vehicle, motorcycle, or titled lot won by that bidder.
- 22. All lots purchased with CASH must be "Paid in Full" by the auction event's conclusion. All other purchased lots must be "Paid in Full" within TWO (2) days after the auction event's conclusion (including applicable commission, taxes, and fees).
- 23. Telephone/Internet Bidders shall make full payment within TWO (2) days following the auction event's conclusion. Bidder is prohibited from suspending or deferring payment. Any stop payment order on a purchased Lot, or any payment check drawn upon an account with insufficient funds, shall serve as conclusive, irrefutable proof that Bidder intended to and did commit fraud at the auction. The Bidder understands and agrees that Purvis Auctions has the exclusive and full right to collect and retain the Buyer's commission for its sole use and benefit.
- 24. All purchased Lots are subject to applicable state and local taxes, which Bidder agrees to pay in effecting the Lot's purchase.
- 25. Purvis Auctions will endeavor to deliver Lot titles within 15 days following auction completion, contingent upon Bidder's *FULL* payment. Bidder agrees that title processing delays can occur for causes outside of Purvis Auctions' control. Bidder shall make no claim for damages associated with delays in title processing. Purvis Auctions is not responsible for damages incurred as a result of any delay in title processing.
- 26. All account balances which are unpaid THREE (3) days after the Lot's purchase date will be subject to interest charges at a rate of TEN percent (10%), with interest compounded daily and calculated retroactively to the date of purchase.
- 27. In the event of Bidder's default, including, but not exclusive to non-payment, Purvis Auctions may: 1) hold Bidder liable for the Lot's purchase price and sue for specific performance; 2) cancel the sale and retain Bidder's payment as liquidated damages; 3) resell the Lot without reserve at a future Purvis Auctions event or by private sale, with, or without advance notice to Bidder, with Bidder remaining liable for any deficiency in resale price, 4) purchase the Lot at the amount of Bidder's bid; 5) take any other lawful action to protect Purvis Auctions' interest; or 6) charge Bidder's checking account/credit card for any amount due Purvis Auctions and/or Consignor. Bidder is liable for all costs and expenses arising from Bidder's default, including, but not limited to freight, storage, auction entry fees, commissions, reasonable attorneys' fees, court costs, and expenses.

GENERAL

- 28. The Bidder, having had opportunity to consult counsel, irrevocably waives any right to trial by jury in any proceeding arising out of or relating to the auction Lots.
- 29. These General Bidder Rules shall be governed by, and construed in accordance with, the laws of the State of Missouri, without giving effect to any choice or conflict of law provision or rule that would apply the laws of any other jurisdiction. Bidder irrevocably

- submits to the jurisdiction of the State of Missouri, Circuit Court of Texas County, for any dispute arising out of, relating to in any way, concerning the auction Lots and irrevocably agrees that all such claims shall be there entertained. Bidder irrevocably waives any objection or defense founded on the forum's inconvenience. For disputes arising out of Purvis Auctions Auction events in California, Bidders who are legal residents of the State of California may submit disputes to one of three arbitrators identified by Purvis Auctions.
- 30. Acceptance of these General Bidder Rules permits Purvis Auctions to have future contact with the Bidder. In compliance with any regulations established by federal, state or local authorities, Bidder's participation is an affirmative consent or "opt-in" to Purvis Auctions' future contact. This consent shall be effective until revoked by Bidder in writing.
- 31. Bidder understands that Purvis Auctions auction event(s) may be televised (live or on tapedelay) and broadcast to a national or international audience, including, but not limited to, broadcasts on partner networks and their affiliates or by online video streaming. By attending the event, Bidder and those attending as Bidder's Guests ("Guests") consent to Purvis Auctions using Bidder's and any Guest's image, voice, and likeness throughout the universe, in any and all media, in perpetuity. Bidder shall inform Guests of this provision as Bidder deems necessary.

TELEPHONE/INTERNET BIDDING DISCLAIMERS

- 32. Purvis Auctions' telephone and/or internet bidding features, functions, content, products, and capabilities are available on an "AS IS" and "AS AVAILABLE" basis, without any express or implied representation or warranty of any kind. Purvis Auctions makes no guarantee or assurance that Purvis Auctions' telephone and/or internet bidding services will operate without interruption or that all services, products, features, functions, content, or operations will be available or perform at any particular time(s). Without limiting the generality of the foregoing, Purvis Auctions is not responsible for 1) malicious code, delays, inaccuracies, errors, omissions, or mistakes in the Bidder's use of Purvis Auctions' telephone and/or internet bidding services or any sites linked to Purvis Auctions' telephone and/or internet services; 2) any interruption of telephone signal to the Auction event and/or cessation of transmission to or from our website or to or from our site by any third party; or 3) defamatory, offensive, infringing, breaching, fraudulent, or illegal conduct of others. Bidder assumes the entire risk of using Purvis Auctions' telephone and/or internet bidding services, along with its associated features and functions.
- 33. Bidder agrees that Purvis Auctions is not liable for any loss or damage incurred in connection with or arising from use of Purvis Auctions' telephone and/or internet bidding services.
- 34. Bidder acknowledges 1) the limitations of Purvis Auctions' telephone and/or internet bidding services and some messages; 2) that transmissions may not be timely processed [or not at all] and 3) that some services, features, or functions may be restricted or delayed. Bidder affirms that Purvis Auctions assumes no liability, responsibility, or obligation to transmit, process, store, receive, or deliver transactions or postings, or for any failure or delay there associated.

- 35. Purvis Auctions reserves the right to record all conversations between Purvis Auctions and Telephone and Internet Absentee Bidders. By agreeing to these Rules, Bidder understands he/she/it is allowing the recording and giving his/her/its consent to it.
- 36. PurvisAuctions.com is controlled and offered by Purvis Auctions from its facilities in the United States of America. Purvis Auctions makes no representations that this site is available for use in other locations.
- 37. Information found on the website is presented as advance information for the auction lot. Photos, materials for videos, descriptions and other information are provided by the consignor/seller and is deemed reliable, but Purvis Auctions Auction does not verify, warrant or guarantee this information. The lot and information presented at auction on the auction block supersedes any previous descriptions or information. Purvis Auctions is not responsible for information that may be changed or updated prior to the auction. The decision to purchase should be based solely on the buyer's personal inspection of the lot at the auction site prior to the auction.