

In order to place bids on this site, please register by following the link at the bottom or top right of this page. Please note that by submitting bids, you are bound by the terms and conditions that follow. Please take the time to read them.

## Process To Bid and Purchase Online:

#### Step #1 Review Items

Go the home page at <u>www.cannonsauctions.com</u> to see all of Cannon's Online Auctions, LLC's current auctions. Click on the auction of interest and click to go to the page for that auction.

### Step #2 Preview Offerings (as available)

Inspection availability and times are noted on the Auction Page and usually occur during the day(s) prior to the auction and immediately prior to an auction. Some previews have established preview times and some may be by appointment only.

Note that all items are sold "AS IS", "WHERE IS," "WITH ALL FAULTS", in its condition at the time of sale without any warranties or guarantees, either expressed or implied INCLUDING BUT NOT LIMITED TO WARRANTIES OF TITLE, POSSESSION, QUIET ENJOYMENT, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE.

Bidder is responsible to inspect all items and age, condition, description and authenticity of all items prior to placing any bid. No purchase shall be set aside, and Cannon's Online Auctions, LLC. shall have no liability for, as a result of any errors in description, cataloging, mislabeling or imperfections of any item. All lot descriptions are merely a guide and the accuracy thereof cannot be guaranteed or warranted by Cannon's Online Auctions, LLC., and any lot or item information provided by Cannon's Online Auctions, LLC., or its representatives is not guaranteed.

By placing a bid, buyers acknowledge that they have either inspected the item or property in question, or obtained a satisfactory condition report. Cannon's Online Auctions, LLC. recommends each item be examined thoroughly, including inspection by an independent appraiser or third party consultant, to determine condition and whether or not items have been repaired, restored, or damaged. Most items described in the catalog have come from estates and have, therefore, been subjected to extensive use. Neither Cannon's Online Auctions, LLC. or the seller make any warranty or representation with respect to the correctness of the catalog. If previewing items in person note that the preview and lot site may be hazardous. NO CHILDREN UNDER 18 are allowed at the preview site.

### Step #3 Register and Choose Bid Method

All participants in an auction must register prior to placing a bid regardless of the bid method they plan to use. When you proceed to the registration page, you are required to furnish certain information, including

your contact and credit card details. This information will be used to generate your invoice, and also be added to our mailing list. Once registered you can use that combination to bid on any auction on this website without going through the registration process again.

Bid Methods – Depending on the auction type, up to four methods may be utilized to bid for items at auction:

- Present in the case of an in-person auction, present your photo ID to register at the auction location and you will be issued a Bidder Number. During the auction, the auctioneer will announce bids and will be assisted by several bid assistants. Place a bid by raising your Bidder Number and continue until you are finished bidding. In the case of online-only auctions an internet terminal is available onsite for a present bidder to register and bid.
- Online Some onsite auctions may allow remote live internet bidding plus live in-person bidding. Other auctions may only allow remote live internet bidding. Click the "Preview and Bid on this Sale" link provided for the auction on which you want to bid to register, review items, and place bids. Once registered, you will be prompted to enter an opening bid (this is visible to other bidders), and a maximum bid (this is hidden to everybody but you). Your bid is represented automatically until your maximum is reached. You will receive an "outbid" notice if somebody bids higher than you. Your opening bid will be the winning bid if no other bids are received. Please ensure that you have placed bids on the correct items, and that the amounts are correct, before you click the "submit" button. Bids cannot be cancelled once placed.
- Absentee Bids Bidders unable to be present at an auction or to bid online during an auction may participate by registering and completing and submitting our absentee bidder form. Fill out the absentee bidder form completely, enter your minimum and maximum bids, and email or fax it back to us as provided in the form. We will log the absentee bid online on your behalf before the auction close, and logged absentee bids will form part of the online auction.

Please make sure you know what you are bidding on, as bids cannot be cancelled. All sales are final. In the event of duplicate bids, the earliest bid will be recognized. In the event of a dispute between two or more bidders, the item may be put back up for resale. Cannon's Online Auctions, LLC. has the right to refuse any bid not corresponding with the value of the item being sold, and may reject any raise in the bidding which is less than the amount being called for. Cannon's Online Auctions, LLC.'s sale records shall be conclusive in all respects. Sellers may not bid on their own property. Pooling or collusive bidding are strictly prohibited.

**Bidding Procedures**. Method, order of sale, and bidding increments shall be at the sole discretion of the auctioneer. The auctioneer reserves the right to delete or add items at its discretion. Cannon's Online Auctions, LLC. may at its sole discretion act to protect the interest of buyers and sellers as an agent, by bidding through the auctioneer. The auctioneer may open bidding on any item by placing a bid as an agent for any buyer or seller. The auctioneer may continue to bid as an agent for a buyer or seller, either by placing consecutive bids or by placing bids in response to other bidders. Provided, however, that Cannon's Online Auctions, LLC. may, at its sole discretion, change, modify or alter bidding procedures and conduct auctions, or cancel or postpone auctions, at any time including after beginning an auction. Announcements (verbal, written, online or otherwise) made on the day of the auction shall be binding over all printed material or oral statements made.

Bidder understands that auctions are rapidly occurring and unpredictable events and that missed bids by Cannon's Online Auctions, LLC., telephone or internet interruptions may arise at any point during the auction process and are not the responsibility of Cannon's Online Auctions, LLC., and Bidder hereby agrees to waive and hold harmless Cannon's Online Auctions, LLC. from all claims by Bidder arising from any missed bid or auction interruption occurring for any reason. Cannon's Online Auctions, LLC. is not

responsible if a Bidder fails or is unable to place a bid in any medium for any reason. In the event of internet interuptions Cannon's Online Auctions, LLC. reserves the right in its sole discretion to reopen or extend internet bidding for an auction as it deems necessary and appropriate.

Immediately upon the conclusion of the auction for an item risk of loss shall pass to the Purchaser. Cannon's Online Auctions, LLC. shall not be responsible for any loss or damage to any lot or item once the auction is concluded. Bidder is responsible to insure all purchased items immediately.

Cannon's Online Auctions, LLC. may refuse any bidder registration privileges at any auction and/or refuse access to, or remove any person from an auction site for any reason including, without limitation, bid or item tampering, collusive bidding, violation of these terms or inappropriate behavior. All Bidders agree to leave the auction site upon request by Cannon's Online Auctions, LLC

# Step #4 Payment

Your bid is contractually binding offer to purchase, and if your bid is the winning bid you are required to pay your full invoice.

Buyer's Premium: A buyer's premium equal to 15% of the gross sales price on each lot will be applied to the successful sale price for all bidders. This premium will be added to each and all lots sold in the auction.

Late Payment Fee: A separate handling fee equal to 3% of the gross sales price on each lot may be applied to the successful sale price for all bidders, but will be waived in the sole discretion of Cannons Online Auctions, Inc. for each account timely paid pursuant to all terms of payment by cash, check or credit card.

Title Fee: For vehicles purchased from Cannon's Online Auctions, LLC. a \$25.00 title fee is charged for each vehicle title. Titles will be mailed 10 business days after full payment.

If your bid was successful, an invoice will show your total amount due (including your high bid price, 15% buyer's premium, handling (as applicable), as well as any applicable taxes and/or fees including sales/use taxes). You can retrieve your invoice in person or we can send it by email or fax. Please make sure to pay your invoice according to the terms of the auction to avoid the possibility of late fees. Each auction has specific payment terms and conditions so make sure to check the specific payment terms for each auction for complete details. Invoices shall be paid within 48 hours of the sale close, or when you collect your items, whichever is sooner. Your credit card will be automatically charged for your full invoice amount if payment has not been received by another means at the end of the specified checkout time. Defaulting bidder names and contact details may be shared with other auctioneers, and any bids by defaulting bidders on future auctions will be canceled. We accept the following forms of payment:

- 1. Credit or Debit card Visa or Mastercard (no Diners or Amex)
- 2. Cashier's Check
- 3. Personal/Company Check with photo ID accompanied by Bank Letter of Guarantee

- 4. Direct deposit or wire.
- 5. We do not accept cash payments

Bidder agrees to pay to Cannon's Online Auctions, LLC. an additional administration fee equal to 25% of the gross bid price per lot for any lot or lots on which Bidder fails to honor a bid plus all costs of collection including reasonable attorney fees. Cannon's Online Auctions, LLC. may pursue all legal and equitable means necessary to collect any funds due, including taking possession of, holding and reselling purchased items (subject to an additional Buyer's commission), and funds due shall include all collection costs incurred including, without limitation: storage fees, reasonable attorney's fees, court costs, insurance, transportation and other costs. Bidder hereby grants, and agrees to grant, a lien to Cannon's Online Auctions, LLC. on all purchased items and property of Bidder consigned for auction with Cannon's Online Auctions, LLC., including all proceeds thereof, until all sums due Cannon's Online Auctions, LLC. from recovering any amounts due to it from Bidder.

### Step #5 Shipping Arrangements

Shipping items is the buyer's responsibility, we do not provide shipping services. Onsite pickup is available at established times. Collection times are clearly specified. Bidders using a courier service to collect should ensure that they comply with the listed times. Ensure your removal is completed within the timeframe allowed to avoid storage charges. Please note that extended storage is not available. Items not collected during specified collection times will be deemed to have been abandoned. No credit or refund will be given for such items. PLEASE ENSURE YOU ARE ABLE TO COLLECT OR ARRANGE TO HAVE YOUR ITEMS COLLECTED / SHIPPED DURING THE SPECIFIED TIMES. Buyer is responsible for any damage done to the building or grounds in the removal of items. Buyer must remove items in their entirety. Buyer agrees to have full insurance coverage on all equipment and vehicles purchased at this sale and is responsible for any damage in removal of purchases.

For your convenience, buyers may contact the following for assistance with shipping:

The Mail Room 804-346-8645 or <u>cward5549@gmail.com</u> (Chris Ward) if you require packing and shipping – local, national or worldwide

C L & E Transfer 804-306-9871 (Cornelius Taylor) for local moves

Powell's Moving Service804-647-3977 (Tyrone Powell) for local moves.

Except for announcements made by Cannon's Online Auctions, Inc. at auctions these terms may not be amended other than in a writing signed between Cannon's Online Auctions, Inc. and Bidder. Any controversy or claim arising out of or relating to these terms shall be settled by arbitration in Richmond, Virginia, administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Cannon's Online Auctions, Inc. shall be entitled to its reasonable attorneys' fees incurred in any arbitration or action to enforce these terms or otherwise related to these terms.