

Oily Rag Auctions Australia Pty Ltd, ABN 87 673 505 890 conducts this auction under these Auction Conditions. We advise Vendors and Purchasers to carefully read these Auction Conditions.

1. THE AUCTION

1.1 Oily Rag Auctions Pty Ltd will conduct this auction at the auction venue, or onsite at the vendors property, and receive bids from:

- (a) registered Bidders present in person
- (b) registered absentee Bidders
- (c) registered phone Bidders
- (d) registered internet Bidders

Each of these is known in these Auction Conditions as a Bidder.

1.2 The Vendor maintains the right to reduce the reserve price (if any) at any time.

1.3 The Auctioneer has the right to accept or reject any bid and to make a bid or bids on behalf of the Vendor.

2. INTENDING PURCHASERS (Bidders)

2.1 No Bidder shall be entitled to bid unless and until the Bidder has lodged a completed Bidder registration form to Oily Rag Auctions Pty Ltd. The Bidder registration form will require the Bidder's name, address, email and telephone contact details. The Bidder registration form must be complete and acceptable to Oily Rag Auctions Pty Ltd, and suitable identification provided, whereupon a Bidder Number will be allocated and issued to the Bidder.

2.2 Bidding registration forms are available during public viewing times and on auction day at the auction venue, or can be downloaded at www.oilyragauctions.com and must be completed with Oily Rag Auctions Pty Ltd prior to bidding. Telephone and Absentee bidding registrations close 24 hours prior to auction commencement, unless approved otherwise.

2.3 Payment is to be made on the day of auction by way of cash, EFTPOS or Credit Card to Oily Rag Auctions Pty Ltd if the bidder is present at the auction venue. Credit card payments will incur a maximum fee of 1.2%.

For EFTPOS transfers, details are:

Bank: Westpac; Account: Oily Rag Auctions, BSB 032-260, Account number 521570

For overseas buyers, the bank swift/bic code is WPACAU2S and the address of the bank is 10-12 Marco Ave, Revesby, NSW Australia. Telephone +61 2 9772 5544

2.4 Online, telephone and absentee bidders shall pay the full purchase price within 24 hours upon receiving an invoice. If 48 hours after receiving an invoice for the particular lot, the Bidder has failed to pay the full purchase price, the Vendor may then or at any later time, at the Vendor's option, sell the lot either by private treaty or auction to another purchaser and the Bidder shall have no right or action against the Vendor or the Auctioneer, and shall have no proprietary interest (legal, equitable or otherwise) in the lot.

2.5 Any Bidder wishing to bid by way of telephone, or as an absentee, must complete and lodge a bidding registration form at least 24 hours prior to the commencement of the auction. An absentee Bidder shall have present at the auction venue, a duly

authorised agent who can, with prior agreement, be an Oily Rag Auctions representative.

2.6 The Auctioneer and the Vendor make no warranties and give no guarantees as to the condition, authenticity, genuineness, suitability or age of any lot, In bidding, the Bidder acknowledges having made their own enquiries, and solely relied on same.

2.7 At the fall of the hammer, the item becomes the responsibility of the purchaser, therefore we recommend you take out immediate insurance cover on your items.

3. FEES AND CHARGES

3.1 A buyer's premium is added as a percentage to the final hammer price of each lot. This amount includes 10% GST payable specifically on the buyer's premium. Buyers' premiums may differ from each auction but will be publicly disclosed in the online and paper catalogue of each auction.

3.2 For any lot that attracts GST (beyond that calculated and payable on the buyer's premium), the GST will be included in the final hammer price and will not be added to the final total.

3.3 The buyer's premium is payable regardless of whether the item is sold under the hammer or by negotiation following the auction. A minimum buyer's premium of \$5.50 including GST is payable by each successful bidder.

3.4 A Seller's commission is payable on each lot sold under the hammer or by negotiation with a buyer following the auction. The amount of seller's commission will be included in the seller's consignment contract.

3.5 Storage fees may be payable if a sold lot is not collected within 5 working days following the auction without prior agreement from Oily Rag Auctions. The maximum storage fee per lot will not exceed \$11 including GST per week or part thereof.

3.6 Goods paid for but not picked up within 3 months will be re sold at the next appropriate auction.

4.CONDITION OF THE LOT

4.1 Unless specifically agreed to in writing, all lots are sold in their condition as at the time of auction or sale with all defects and faults (if any) and notwithstanding any description or representation given.

4.2 Whilst Oily Rag Auctions Pty Ltd endeavours to provide an accurate description of each lot, the Bidder, by having bidded, acknowledges that they have relied solely upon their own enquiries and inspection of the Lot and no error, omission or misdescription of the lot shall vitiate the sale and the Purchaser shall be bound to take delivery of the lot sold without concession or reduction in price. Advertisements, catalogues, and any pre-purchase descriptions or statements of opinion are not to be relied upon as statements or representations of fact.

4.3 Floor Bidders should make every endeavour to examine the lot during the allocated viewing time and satisfy themselves of the condition and authenticity of the lot prior to bidding.

4.4 No compensation shall be paid in respect of any error or misdescription in relation to the condition, authenticity, genuineness, suitability or age of any lot(s) to Bidders.

4.5 Absentee and phone Bidders may request the Auctioneer inspect any lot(s) on their behalf to ensure that the lot(s) are as described in the catalogue. This is to assist the Bidder and does not form any agency with the Bidder, nor any inducement, or any function for which The Auctioneer will be liable. Whilst The Auctioneer will use their best endeavours in this assistance, they do so as The Bidder, in asking The Auctioneer to perform any such function, indemnifies, and keeps indemnified, The Auctioneer, it's servants and/or agents from any and all Claims in this regard. Absentee and phone Bidders should also make their own enquiries as to the condition and authenticity of the lot(s) and may request additional photos or information on the lot(s) to ascertain the condition and authenticity of any lot(s). For the sake of clarity, **DESPITE ANY ASSISTANCE RENDERED, THE ONUS IS SOLELY ON THE BIDDER TO SATISFY THEMSELVES AS TO THE CONDITION, OR OTHERWISE, OF THE LOT.** For additional information, please call 0434 593 677 or 0427 407 398

4.6 All lots are available for inspection prior to auction during the allocated viewing time and it is deemed that each lot has been adequately inspected by the Bidder or Purchaser prior to the sale.

4.7 Caveat Emptor (buyer beware) applies to each lot in this Auction.

5. AUCTIONEER

5.1 "Auctioneer" means Oily Rag Auctions Pty Ltd and/or any person actually conducting the auction for, and on behalf of, Oily Rag Auctions.

5.2 The Auctioneer reserves the right to:

- (a) refuse any bid;
- (b) require a successful Bidder to immediately pay the whole or part of the purchase price;
- (c) withdraw any lot from sale.

5.3 The Auctioneer at all times acts solely as the agent for the Vendor.

5.4 Subject to the provisions of Condition 1, the highest Bidder shall be the purchaser and if any dispute arises concerning the bidding, the Auctioneer shall either determine the outcome of the dispute or make the lot available again at the last undisputed bid. Should an absentee or online bidder and a floor bidder be locked on the same bid, the lot will go to the floor bidder. No person shall at any bidding, advance less than the sum named by the Auctioneer and no bid shall be retracted.

5.5 In the event that online bidders leave a computer, smartphone or tablet logged in to the online bidding platform, Oily Rag Auctions accept no responsibility for any bids placed, nor in the event that your computer is hacked by unauthorised personnel.

6. BIDDING AGENT

6.1 If the Bidder purchases the lot as an agent for a person and the person then fails to complete the purchase within 24 hours following conclusion of the bidding for the lot, then the Bidder will remain liable to the Vendor as the Purchaser of the lot.

7. PAYMENT OF BALANCE OF PURCHASE PRICE

7.1 Bidding is in Australian dollars and all payments must be made in Australian dollars.

7.2 Each lot shall be paid for by the purchaser by cash, EFTPOS, electronic funds transfer or a credit card which is acceptable to Oily Rag Auctions Pty Ltd, no later than 24 hours after the conclusion of bidding for the lot.

7.3 No personal cheques will be accepted by the Auctioneer.

7.4 All payments by credit card will incur a maximum 1.2% merchant administration charge when used to pay any portion of the purchase price of a lot.

7.5 In the event that the Bidder fails to settle full payment of the balance of the purchase price in the required time, the Vendor shall have the right to retain any deposit paid by the defaulting Purchaser and the Vendor may then or any time after at the Vendor's option sell the lot either by private treaty or auction to any other Purchaser, and the Bidder shall have no right or action against the Vendor or the Auctioneer and shall have no proprietary interest (legal, equitable or otherwise) in the lot.

8. POSTAGE, FREIGHT AND PACKING

8.1 Buyer's may request Oily Rag Auctions Pty Ltd to organise the packing, post or freight of their items on their behalf once they have been paid for in full. The Buyer remains responsible for the reasonable packing costs including any packing materials used and the postage, freight or transportation costs. Insurance is highly recommended for any lot being posted, freighted or transported. These costs must be paid for by the Buyer prior to items being released by Oily Rag Auctions Pty Ltd.

8.2 Whilst all reasonable steps and endeavours will be made to ensure items are packed appropriately, Oily Rag Auctions Pty Ltd takes no responsibility whatsoever for loss or damage once an item leaves the auction site. The Buyer may, if preferred, organise their own packing and/or postage or freight and/or insurance of their lots or items if they cannot be collected personally.

8.3 Post/Freight quotes will only be arranged once the items have been paid for.

9. ELECTRICAL ITEMS

9.1 All electrical items are sold in used condition and have not been tested or determined to be electrically safe.

9.2 No warranty is given that their present condition complies with the requirements of the electrical safety act.

9.3 The buyer agrees and acknowledges that the electrics must be examined and if required, repaired by a licensed electrician before use or resale.

10. GENERAL

10.1 Neither the vendor nor the auctioneer will be liable for any personal injury, damage or loss whatsoever, nor any expense suffered, caused or incurred by the use of, or as a result of any good purchased.

10.2 Any person attending the auction or premises of the vendor or auctioneer to buy, sell, inspect or take delivery of any property does so entirely at their own risk.

10.3 No responsibility is accepted by the vendor or auctioneer for any accident, injury, illness or damage to person or property however caused.

10.4 Children are to be directly supervised by a parent or guardian at all times.

10.5 Assistance dogs are most welcome to our business premises, but permission for an assistance dog to access a vendor's property for on-site auctions will be determined by the vendor.