LSC Communications

Warsaw Location Only

2801 West Old Road 30 Warsaw, IN 46580

Auction Dates:

Lots Begin to Close at 10:00am CST, Each Day:

Day 1: Tuesday October 10, 2023 Day 2: Wednesday October 11, 2023 Day 3: Thursday October 12, 2023

Terms and Conditions

LSC Communications (Warsaw, IN) – 3-Day Auction by Aaron Industrial Solutions / Thomas Industries

BidSpotter Customer Service Support Department

Have a question pertaining to the bidding process?

Visit our Frequently Asked Questions!

You can also start a live chat with a Bidspotter Support Representative by selecting Live Chat at the top of Bidspotter.com. More information on our chat system can be found by <u>clicking here</u>. Bidspotter Customer Support Hours:

•Monday – Friday, 8:00 AM ET – 8:00 PM ET

Email: support@bidspotter.com

Office: 253-858-6777 Toll Free: 866-597-2437

Frequently Asked Questions

Terms and Conditions

Terms of Sale

Set forth below are the Terms and Conditions (the "Terms") that shall apply to any purchase by any party (a "Buyer") either directly from Aaron Industrial Solutions ("AIS") or in a transaction (a "Transaction") in which AIS serves as broker, agent, liquidator or auctioneer for any third party owner. The Terms apply to all Transactions, including without limitation, public auctions conducted by AIS and direct purchases by Buyer of any item either before, after or independent of any public auction. By using or accessing any and all AIS services and or Websites you agree you have read and understand the Terms stated herein and are bound to these Terms. You may not use or access any and all AIS services if you do not agree to the Terms stated herein.

TERMS AND CONDITIONS

- 1. No Warranty. All machinery, equipment, merchandise and other items (the "Goods") are sold on an "AS IS/WHERE IS" basis with no warranties or representations whatsoever either expressed or implied. Neither AIS nor the consignor makes any warranties or representations of any kind or nature with respect to the property or its value, and in no event shall they be responsible for correctness of description, genuineness, attribution, provenance, authenticity, authorship, completeness, condition of the property or estimate of its value. No statement (oral or written) in the catalog, at the auction, or elsewhere shall be deemed to be such a warranty or representation, or any assumption of responsibility. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THE WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE AND MERCHANTABILITY ARE EXPRESSLY DISCLAIMED.
- 2. Registration. Buyers must register prior to bidding at any auction sale and must be of legal capacity to enter into this agreement. All bidders must provide their name, company (if applicable), mailing address and phone number prior to the auction. By registering you represent and warrant that any and all Buyer Information is accurate and complete. It is solely the Buyers responsibility to maintain current Buyer Information for completeness and accuracy. AIS reserves the right to deny and or terminate Registrations at any time at its sole discretion without notification. AIS reserves the right to deny usage and access of AIS Services and Websites at any time without notice or liability to any persons or third parties. When applicable, Electronic bidders are required to provide a valid email address and Visa or MasterCard number. At its discretion, AIS may charge a registration fee for Electronic bidding. This fee will be clearly displayed during the registration process. THE BIDDER AUTHORIZES AIS TO CHARGE LIQUIDATED DAMAGES TO THE CREDIT CARD LEFT ON FILE DURING THE REGISTRATION PROCESS. (See section 9 "Default" below.)
- 3. Deposits. For online bidders, at its discretion, AIS may contact bidders via email or telephone before or during the sale to request a bank letter of guarantee or wire transfer as a deposit. If AIS does not receive a response from its attempts to contact Buyer or if the Buyer does not provide a deposit, AIS reserves the right to refuse or cancel Buyer's bids and re-sell Goods. AIS, in its sole discretion, for non-US Residents or companies, may also require a deposit of not less than twenty five percent (25%) of the Buyer's TOTAL EXPECTED PURCHASE PRICE as an additional Security Deposit prior to registration approval.

- 4. Invoices & Payment Instructions. Online bidders will be sent an electronic invoice to the email address provided during registration. Bidders will be sent detailed payment instructions via email along with their invoice.
- 5. Payments. All invoices must be paid in full no later than two business days following the auction (the "Final Payment Date"). All payments must be in ACH or federal wire transfer of immediately available funds, and all of the foregoing must be in form, scope and substance acceptable to AIS. Without limiting AIS' discretion, no corporate checks without a bank guarantee and no personal checks will be accepted. No title shall pass to Buyer until the total purchase price and all Taxes have been paid to AIS in collected funds.
- 6. Taxes. Buyer must also pay to AIS on or before the Final Payment Date, all sales, export, use and other taxes due to any federal, state or local taxing authority (the "Taxes") as a result of Buyer's purchase, including without limitation, any taxes arising from any Buyer's Premium (as defined below). To receive the benefit of any tax exemption, Buyer must supply AIS with a sales tax exemption certificate acceptable in form, scope and substance to AIS in AIS sole discretion.
- 7. Buyer's Premium. AIS, in its sole discretion, will impose a buyer's premium ("Buyer's Premium") on any Goods sold. The Buyer's Premium is a percentage that is added to the final purchase price of any item. AIS shall charge and collect from each successful bidder a buyer's premium for each sale at the auction, in addition to the purchase price. Rates may vary depending on the auction.
- 8. Removal. (1) Buyers or their Agents must remove all Goods purchased before the final removal date and time announced by AIS at the auction (the "Removal Date"). (2) No Goods shall be removed until the full purchase price and all applicable taxes thereon have been received by AIS in the form required herein. ANY ITEMS NOT REMOVED ON OR BEFORE THE REMOVAL DATE SHALL BE DEEMED ABANDONED AND AIS SHALL HAVE NO FURTHER OBLIGATION TO BUYER WITH RESPECT TO SUCH ITEMS provided, however, that AIS may in its discretion impose storage charges for any Goods not removed on or before the Removal Date without affecting the status of items as abandoned.
- 8A. Removal Responsibility. Buyer shall be responsible for the safe and proper removal of any Goods purchased by Buyer. AIS does not pack, ship, store, crate or rig items. Buyers may either pick up Goods at the designated auction site personally or can contract with a third-party agent to manage the removal process for them. Before Goods can be removed by an Agent, the Agent must provide AIS with (1) proof of payment in full Paid In Full Invoice and (2) an "Agent Release Authorization" form which allows AIS to release items to a third party contractor for shipping, crating, rigging or packing purposes.
- 8B. Insured Riggers. Goods weighing more than 100 pounds must be removed by a qualified, insured rigger. Before any removal, Buyer must provide AIS with a certificate of insurance from the rigger, which certificate must be in form, scope and content acceptable to AIS in AIS' sole discretion. Without limiting AIS' discretion, such certificate must show that the rigger carries comprehensive liability insurance written by an insurance carrier of national standing and in an amount of not less than two million dollars (\$2,000,000.00). The Policy must also carry a

Workers' Compensation rider. Without limiting the generality of the foregoing, Buyer shall restore and repair all real and personal property that is altered or damaged as a result of Buyer's removal of the Goods. AIS shall have no responsibility to disconnect utilities to the sold asset, including electric, gas, waste and water lines. Buyer is solely responsible to properly remove and store in appropriate containers all fluids, oils, hazardous chemicals, etc., from machinery purchased. Buyer does hereby indemnify AIS, the owner of the Goods and the owner of the premises in which the Goods are located, from any and all claims, damages, and losses arising from Buyer's actions or actions with respect to the Goods and Buyer's presence on the premises in which the Goods are located, including without limitation, injuries to persons or property and environmental violations or contamination. Risk of loss on any Goods shall pass to the Buyer upon payment in full to AIS of all sums due from Buyer in respect to the Goods.

- 8C. Small Lot Removal. AIS shall have no responsibility whatsoever for any missing or lost items that can be removed by hand if such items have not been removed within forty-eight (48) hours of the conclusion of the sale. There will be NO removal of any lots until the auction is complete.
- 9. Default. Bidders must bid only on those items they are prepared to pay for and remove in accordance with the terms and conditions of this sale. All items awarded to high bidders are contractually theirs and must be paid for by the Final Payment Date and removed by the Final Removal Date. IN THE EVENT BUYER FAILS TO PERFORM CONTRACTUAL OBLIGATIONS (PAYMENT AND REMOVAL) AS SPECIFIED IN THIS INVITATION TO BID, THE FOLLOWING ACTION APPLIES: PURCHASER WILL AUTOMATICALLY BE PLACED IN DEFAULT. THIS IS YOUR OFFICIAL NOTICE OF DEFAULT. Upon default, the purchaser shall lose all right, title, and interest which he/she might otherwise have acquired in and to such property as to which default has occurred. AIS will re-market and re-sell this property.
- 9A. Payment Default. Failure to pay invoices in full by the Final Payment Date in accordance with payment terms will subject Bidder to pay as Liquidated Damages a sum equal to the lesser of (1) 20 percent of the invoice price of the item(s) as to which the default has occurred, or (2) the full amount of the difference between the original invoice price and the re-sold price plus any expenses incurred to re-market or re-sell these items.
- 10. Adjustments after Removal. After Buyer has removed any item from AIS' possession, AIS shall have no obligation to make any adjustment or accommodation to Buyer because of any mistake in quantity or other defect or problem with respect to such item. Buyer must make all requests for adjustments in writing to AIS before any item is removed from the premises where the auction is conducted. All refunds and adjustments are solely at the discretion of AIS.
- 11. Force Majeure. AIS shall not be responsible for any damages, loss or theft of Goods except in the case of AIS willful misconduct. Without limiting the foregoing, AIS shall not be responsible for damages or losses caused by or because of any: (a) strike or lockout; (b) civil commotion, war-like operation, invasion, rebellion, terrorist act, hostilities, military or usurped power, sabotage, or acts of governmental; (c) flu, epidemic, serious illness or plagues, disease, emergency or outbreak; (d) widespread power failure or internet disruption; or (e) hurricane,

tornado, flood, mudslide, fire, act of God, or any other cause that is beyond the control of Auctioneer.

- 12. Changes. AIS reserves the right to withdraw or sell any assets contained in an auction prior to or succeeding the stated auction period without notification. AIS reserves the right to temporarily or permanently end an auction during the stated auction period or extend an auction without notification. If for any reason AIS is unable to deliver any Goods purchased by Buyer, AIS sole liability shall be to return all sums paid by Buyer to AIS in respect of such Goods.
- 13. Minimum or Reserve Prices. AIS, in its sole discretion, reserves the right to establish a reserve or minimum price on any Goods without having to announce, post or publish notice to attendees and buyers at any auction. AIS reserves the right to confirm or reject the final bid.
- 14. Absentee Bids. By completing an "Absentee (Proxy) Bidder Form," Bidders may appoint AIS to be an agent and proxy for the sole purpose of purchasing the items listed when the Bidder CANNOT bid on the day of the sale. AIS reserves the right to bid on behalf of Bidders or for its own account. ALL BIDS ARE FINAL AND BINDING and DO NOT include any applicable buyer's premiums and sales taxes. AIS will bid up to the specified maximum bid amount to win the item, using only the amount needed to win the item. AIS has complete discretion whether and when to accept Proxy bids. Proxy bidders will be notified only if they have been declared the high bid. Notification will take place in the form of an electronic invoice which will be sent to the email address provided during registration.
- 15. AIS, in its sole discretion, reserves the right to refuse the bid of any person without providing any notice or reason therefore. AIS reserves the right to deny the usage and access by any person or third party of any and all AIS Services and Websites without notification.
- 16. AIS, in its sole discretion, shall control all bidding increments and advances at any auction. AIS reserves the right to reject any bid that is only a minimal increase over the preceding bid, that is not commensurate with the value of the item being offered or that AIS believes was made illegally or in bad faith. In the event of a dispute among bidders, AIS may, in its sole discretion, either accept what it deems to be the final bid or solicit further bids on the item in dispute. No returns or refunds will be permitted, unless authorized by the seller in writing.
- 17. AIS reserves the right, in its sole discretion, to sell items advertised as a public auction sale, on a piece by piece basis or as a complete lot. Without limiting the generality of the foregoing, AIS may accept a complete lot bid and then conduct an item by item auction which auction shall be effective only if the total proceeds there from exceed the amount of the complete bid.
- 18. All information provided by AIS to Buyers, including without limitation, any advertising, lot sales catalogs or otherwise, is subject to deletions, errors, additions, and changes without notice. Although information is gathered from sources thought to be reliable, AIS shall have no responsibility whatsoever for any information provided to any attendee or buyers. All buyers shall rely solely on their own investigation and inspection of any Goods.

- 19. Amending Terms. AIS reserves the right to amend any and all of the Terms and Agreements stated herein at any time without notification at AIS sole discretion. It is the Buyers responsibility to read and review the Terms and Conditions for each sale. AIS provides the Terms and Conditions through its Websites.
- 20. Third Party Agent. AIS shall be acting as an agent only and shall have no liability whatsoever for the acts of any owner/principal.
- 21. Export Law Compliance. Buyers agree to comply will all US export control and related laws, and acknowledge that AIS is not the exporter of any purchased item. Certain items offered for sale at the auction may constitute "Restricted Technology." Under federal law, such items may not be shipped outside the United States. AIS makes no representation or warranty concerning, and has conducted no investigation to ascertain which items, if any, constitute Restricted Technology.
- 22. Auction Site. Buyers acknowledge that an auction site is a potentially dangerous place, flammable, noxious, corrosive and pressurized substances may be present. Heavy equipment may be operated, and electrical circuits may be live. Every person enters the auction site at his or her own risk with notice of the condition of the premises and the activities that will be or have been conducted on the premises. No person shall have any claim against AIS, the seller or their respective agents for any injuries sustained or for damages to or loss of property that may occur at the auction site.
- 23. Rights and Remedies. If the Buyer fails to comply with any of the Terms, AIS shall have all rights and remedies available to it at law and in equity. Without limiting the generality of the foregoing, AIS may retain all deposits and partial payments received from Buyer and may resell any Goods that Buyer fails to purchase. Buyer shall be responsible for all costs, losses, and damages suffered by AIS (i) as a result of Buyer's breach of any of the Terms, including without limitation, lost profits and consequential damages, and (ii) incurred in connection with the enforcement of AIS rights, including, without limitation, legal fees and costs and expenses related to the resale of Goods, including storage and rigging fees.
- 24. Website Usage. The following is specific to the access and usage of AIS Websites including and not limited to any and all features and applications:
- a. AIS cannot take responsibility for any losses incurred due to auction software or website malfunction. AIS will not be liable for any costs incurred, compensation or loss of earnings due to the unavailability or disruption with auction software functionality. Under no circumstances, including negligence, shall AIS be liable for any direct, indirect, incidental, punitive or consequential damages that may result from the use or inability to use AIS auction software. AIS does not guarantee compatibility of auction software functionality on any device or browser. Buyers hereby releases and waive any and all claims and/or liability against AIS arising from or in connection with the use of auction software.
- b. Each Registrant will specify a unique User Name and Password and it is solely the responsibility of the Registrant to maintain the confidentiality of this User Name and Password.

- c. Registrants are solely responsible for any and all transactions or transmissions using their User Name and Password
- d. AIS is not responsible for any and all unauthorized or compromised usage of the Registrants User Name and Password. Registrants are responsible for contacting AIS in writing for any and all unauthorized usage of their User Name and Password.
- e. Registrants agree they will not:
- i. Disrupt, interfere with or create outages to computer networks that directly or indirectly affect AIS Websites.
- ii. Falsely misrepresent or impersonate any other person or entity. Registrants are forbidden from misrepresenting a Registrants employment by or affiliation with any third party.
- iii. Registrants are forbidden from posting, uploading, transmitting, publishing or distributing any and all information that contains viruses, code, files or programs with the malicious intent of affecting AIS Websites.
- iv. Registrants agree they will not copy, modify, reproduce, distribute or sell any information or material provided through AIS Websites with the intent of commercially AIS Services and Websites.
- f. AIS is not responsible for any and all products, content, information or material provided by links to or statements regarding third party services. This includes but not limited to riggers, shippers, partners and any third party services listed.
- g. Registrants agree AIS and its affiliates, including partners, officers, directors, employees, agents, shareholders or co-branders, are not responsible for any and all damages, actual or alleged, resulting from the downloading of any information or materials from AIS Websites.
- 25. No Collusion. Buyers agree they will not participate in any bidding practices with the intent of manipulating the bidding. Any and all forms of collusion between Buyers are forbidden. Buyers agree they will not place bids under false names or Buyer Information.
- 26. Indemnification. Buyers agree they will defend, indemnify and hold harmless AIS, including its affiliates, directors, officers, employees, agents, shareholders, co-branders, or partners, from and against any and all claim, loss, damage, liabilities, judgments, fees and expenses incurred by AIS, including its affiliates, directors, officers, employees, agents, shareholders, co-branders, or partners, through the use of AIS Services and Websites.
- 27. Disclaimers. Buyers acknowledge and agree that the internet is an unreliable, unsecured, and error-prone network. AIS cannot and does not guarantee continuous, uninterrupted or secure access to Online bidding service provider or that Bidder information, including auction registration and bids, will be transmitted or received in a timely fashion. You agree to hold AIS

harmless for any interruptions in Online Bidding services or our website, or your inability to reach or effectively use online bidding service provider. IN NO EVENT SHALL AIS BE LIABLE OR CONSEQUENTIAL OR INCIDENTAL DAMAGES OF ANY KIND INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS (HOWEVER ARISING. INCLUDING NEGLIGENCE) ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR THE USE OF ONLINE BIDDING. All content, functions, materials, services and information made available on or accessed through online bidding providers, are provided on an "As Is Where Is" Basis without representations or warranties of any kind whatsoever, expressed or implied, including without limitation, non-infringement or fitness for a particular purpose. AIS Does Not Warrant that the service or functions, features or content contained, made available on or accessed through online bidding providers, including without limitation any third-party software, products or other materials used in connection with online bidding services, will be timely, secure, uninterrupted or error free, or that defects will be corrected. AIS makes no warranty that online bidding providers will meet your requirements. If you are dissatisfied with the online bidding providers, your sole remedy is to discontinue using the online bidding provider. No advice or information, whether oral or written, obtained by you from AIS or through the online bidding provider shall create any warranty not expressly made in the agreement.