

TERMS AND CONDITIONS OF AUCTION SALE
Quaid Real Estate Pty Ltd T/As QUAID AUCTIONEERS (ACN: 010331423)
AS AGENT FOR THE SELLER (Hereinafter "the Company")

1. The highest approved bidder for each lot shall be the Purchaser subject to the approval of the Vendor and the reserve price if any.
2. If any dispute or difference shall arise as to the highest bidder the Auctioneer may re-open the bidding and resubmit the lot for sale commencing with the highest amount previously bid for the lot or the Auctioneer may decide on the highest bidder in such other manner as he in his absolute discretion shall deem fit. The decision of the Auctioneer shall be final and no bidder shall have any right of recourse against the Auctioneer, the Company or the Vendor.
3. Where any person is bidding on behalf of another person, the bidder must first provide the Auctioneer with a copy of his written authority to bid to the Auctioneer prior to the commencement of the Auction otherwise the bidder is deemed to be acting on his own behalf.
4. The Auctioneer may at his discretion refuse to accept any bid from any person and no bid if accepted shall be retracted without the consent of the Auctioneer. The Auctioneer may decline the offer for any lot or withdraw any lot or lots from sale prior to the fall of the hammer for the particular lot or lots.
5. Each purchaser shall immediately after the fall of the hammer for a lot show to the Auctioneer their bidder registration number.
6. Immediately after the fall of the hammer a contract for the sale and purchase of the lot between the Vendor and the Purchaser shall be deemed to be formed at the purchase price upon the terms advised.
7. If the Property is not sold at Auction the Vendor may personally, or by the Company or by any agent negotiate freely with any one or more of the bidders or any other person(s) without incurring liability to any of the bidders.
8. The whole of the lots having been available for inspection prior to the auction no allowance or refunds will be made nor will any Purchaser be permitted to reject any lot on the ground that it is not correctly described in the catalogue. **The said lots are to be taken with all faults and defects (if any) and will be at the risk of the Purchaser on the fall of the hammer and thereafter the Vendor will be free of all responsibility for safe guarding the lot and will not be liable for any loss of or damage to the lot sold whether such loss or damage is caused or contributed to be any act neglect or default of the vendor its servants employees or agents.**
9. Neither the Vendor nor the Company make any representation express or implied or give any warranty express or implied as to the state condition or suitability of the lot or any part of it either as it exists or for any proposed usage. Any bidder/Purchaser must rely entirely upon their own inspection searches enquiries or advices as to any matter affecting the lot or any part of it. Any information given in relation to the lot by the Vendor or the Company or any agent on their behalf is given and accepted entirely without responsibility.
10. The purchaser accepts all risk and responsibility for losses, damages, personal injury and other consequences resulting directly or indirectly from the purchase of any lot and indemnifies the Vendor and the Company against all expenses, losses, damages and costs the Vendor or the Company may incur directly out of or in connection with: a) any personal injury caused to any person as a result of the use of the lot purchased from the Vendor/Company; b) any damage caused as a result of the use of any lot purchased from the Vendor/Company; and c) any negligence, breach of duty or breach of statute by the purchaser in connection with the use of the lot purchased from the Vendor/Company. To the maximum extent permitted by law, the Vendor/Company excludes all liability arising directly or indirectly from the purchase of the lot by the Purchaser.
11. The balance of the purchase price shall be paid by the Purchaser in cash, direct debit, eftpos, credit card (visa or mastercard), no later than 4.00pm AEST on the day following the sale (unless prior arrangements have been made by the Purchaser with the Vendor). In the event of delivery being made or possession obtained by the purchaser prior to payment in full of the purchase price title to and property in the lot does not pass to the Purchaser until payment has been made in full.
12. Should any deficiency arise between the quantity of goods described at the time of sale and that available at the time for delivery the Purchaser shall take and the Auctioneer shall be required to effect delivery of only the quantity actually so available. No compensation will be paid in respect of any such deficiency but the Purchaser may claim a pro-rata adjustment of the purchase price. No adjustment will be made unless the Purchaser makes this claim at or before the time of delivery.
13. All lots which have been paid for in full must be removed by the Purchaser at the Purchaser's expense by 4.00pm AEST two days after the sale completion (unless prior arrangements have been made by the Purchaser with the Vendor) or as specified at the time of sale.
14. Upon any Purchaser failing to comply with any of the above conditions all monies received in part payment of the purchase price shall be absolutely forfeited to the Vendor. **Uncollected items will be subject to forfeiture and re-sale without notice.** All lots not removed as aforesaid may be re-sold by public auction or private contract and the deficiency in price (if any) on such resale together with all costs and charges incurred in attending thereto shall be paid forthwith by the defaulting Purchaser and if not paid the Vendor has the right to recover such amount from the defaulting Purchaser as a debt and the Purchaser shall have no claim against the Vendor or the Company as a result of same.
15. Time shall be of the essence of the sale of any lot.
16. The Auctioneer reserves the right to one bid.
17. Terms are strictly cash before delivery.
18. Special Conditions Regarding: Electrical Appliances: These appliances are in a used condition and no warranty is given that their present condition complies with the safety requirements of the State Electricity Commission or that they are otherwise fit for use. It is pointed out that under the State Legislation the Purchaser is required before re-sale or use to have the appliance examined and repaired by a registered electrical contractor.
19. The Purchaser acknowledges that all lots purchased are subject to a "Buyers Premium" at a rate as stated in the Company's advertisements and catalogues. The Buyers Premium will be payable at the same time as the purchase price and is payable to the Company in consideration for services and facilities provided to the Purchaser by the Company.
20. A right to bid by or on behalf of the Vendor is expressly reserved.
21. Unless otherwise stated, goods are sold on a GST Inclusive basis.
22. The purchaser acknowledges that the Company is acting as authorised agent of the Vendor and any rights of action he may have in respect to the lots purchased by him lie against the Vendor and not the Company.
23. No servant or agent of the Company is authorised to waive, add to or vary these conditions without the written authority of the Managing Director.
24. * Denotes that the Company has a beneficial interest.
These conditions are to be read in conjunction with any special conditions outlined in the sales catalogue. Where there is inconsistency between the conditions herein and the Auction Catalogue, the Catalogue will take precedence.