

**ONLINE AUCTION BIDDING TERMS**  
**RESTAURANT AUCTION – CONTENTS OF JAKE’S DOWNTOWN**  
**AUCTION DATE: JULY 8, - JULY 14, 2021**

1. The Auctioneers Group has put forth every effort in preparing the catalog for this auction to provide accurate descriptions of all items. All property is sold “as-is” and it is the buyer’s responsibility to determine the exact condition of each item. Printed statements or descriptions by staff are provided in good faith and are matters of opinion. All sales are FINAL and there are absolutely NO refunds.
2. If you are interested in participating in our online auctions you must **REGISTER ONLINE & REQUEST TO BID**. Please provide an accurate phone number and email address upon registering. In order to complete your online registration and be approved to be bid, bidders are required to post a \$500.00 authorized hold deposit. After you request to bid, please download the online credit card authorization form under “documents” or fill out the online form. Once we receive the form back, we will call you to place the hold. Failure to comply with the stated terms will result in a default and your deposit will be retained as liquidated damages. **(PLEASE NOTE: AN ADDITIONAL HOLD DEPOSIT MAY BE REQUIRED WHEN A PURCHASER’S BIDS EXCEED \$5,000.00. THE DEPOSIT IS AN AUTHORIZED HOLD ONLY. YOUR CREDIT CARD WILL NOT BE CHARGED AT THIS TIME. IF YOU ARE NOT A WINNING BIDDER, THE MONEY WILL BE RELEASED FROM THE HOLD WITHIN APPROXIMATELY 24 HOURS OF THE CLOSE OF SALE).**
3. Please allow up to 24 hours for approval/authorization to be complete. All persons requesting to bid **MUST** complete the registration process one hour prior to the close of auction (Wednesday July 14, 2021 by 12 Noon, EST). Bid requests that are received after this time may not be approved.
4. In order to better serve our customers, all bidders must provide their name, address, daytime phone number, and email address where they can be contacted in order to assure good contact between The Auctioneers Group and the bidder throughout any transactions.
5. By registering to bid, all persons acknowledge to have full knowledge of these “Terms and Conditions of Sale” and agree to be bound thereby.
6. Bidding will open on Thursday July 8, 2021 at 9:00 AM and lots will start closing on Wednesday July 14, 2021 at 1:00 PM. TWO lots will close every 1-minute beginning with Lot Number 1.
7. Bid Extension: The closing of a lot is automatically extended 3 minutes whenever a bid is placed during the last 3 minutes of the items closing time.
8. On-site Previews will be held on Thursday July 8, 2021 from 10:00 AM to 2:00 PM and Tuesday July 13, 2021 from 10:00 AM to 2:00 PM. All previews will be held on premises on premises at Jake’s Downtown 801 Main Street in Belmar, NJ 07719. Prevailing Covid precautions will apply. Catalogs available on-site.
9. **BUYERS PREMIUM:** There is a 18% Buyer’s Premium added to the final bid price.
10. **SALES TAX:** This sale is NOT subject to 6.625% NJ State Sales Tax.
11. **PAYMENT:** Wire transfers and bank checks are the preferred methods of payments. Credit cards will also be accepted (there is a 3% fee for using credit cards). You will be emailed an invoice that will include wire transfer instructions to complete payment. If wire transfers or other forms of payment are

not received by 4PM EST Thursday July 15, 2021, credit cards used for the credit card authorization forms provided for registration approval may be charged the full amount of the purchase.

12. **REMOVAL/PICK-UP:** PURCHASERS MUST REMOVE THE MERCHANDISE FROM THE PREMISES AT THEIR OWN RISK & LIABILITY. **The Auctioneers Group DOES NOT provide any shipping.** Merchandise is located at and must be picked up on premises located at Jake's Downtown, 801 Main Street in Belmar, NJ 07719. All purchases are made at the purchaser's risk and the auctioneer is not responsible if all or any part is lost, stolen, damaged or destroyed from any cause. Items that are paid for in full but missing at the time of removal/pick-up may be remedied by either item substitution, if available, or a refund for the missing items. Auctioneer shall not be liable for non-delivery to the purchaser of any lots. **Shipping arrangements and cost are the BUYER'S SOLE RESPONSIBILITY.** Removal and rigging are to be at the purchaser's own expense, risk, and liability. All rigging and delivery arrangements are strictly the responsibility of the purchaser and rigging company. The Auctioneers Group takes no responsibility for these arrangements whatsoever. **PURCHASERS MUST SUPPLY THEIR OWN BOXES & PACKING MATERIALS. THE AUCTION COMPANY WILL NOT PROVIDE.**
13. **REMOVAL PICK UP DATES & TIMES:** Purchasers must schedule removal of items with The Auctioneers Group. Removal days and times will be Thursday July 15<sup>th</sup> & Friday July 16<sup>th</sup> from 9:00 AM to 3:00 PM, **NO EXCEPTIONS**, please call auction company to schedule pick-up. All items must be picked up by Friday July 16, 2021. Any items not picked up in the time allotted **WILL** be subject to storage fees unless prior arrangements have been made.
14. In the event of a billing error the buyer is obligated to pay any deficiency upon presentation of a corrected bill.
15. Auctioneer reserves the right to resolve any dispute regarding bids or bidders.
16. Record of the sale is being kept by the auctioneer & bookkeeper and will be taken as final in the event of any dispute.
17. **THIS LISTING IS ONLY A GUIDE AND ACCURACY IS NOT GUARANTEED. EVERY ITEM WILL SELL "AS IS" "WHERE IS". PLEASE INSPECT INVENTORY & EQUIPMENT PRIOR TO BIDDING. ALL SALES ARE FINAL.** No sale shall be invalidated by reason of any defect or inaccuracy in any of the lots by reason of their being incorrectly described in this listing or elsewhere and no liability shall be borne by the Auctioneers in respect of any such fault or errors. These listings have been prepared only as a guide based on information from sources generally believed to be reliable and from the Consignor, but the accuracy thereof cannot be guaranteed or warranted by the Auctioneers. Bidder acknowledges that it is their responsibility to inspect all equipment and to make his own inquiries. There shall be no guarantees or warranties, expressed or implied, statutory or otherwise, of any nature whatsoever. Each and every lot will be sold "as is" "where is". Specifically, but not to restrict the generality of the foregoing, the Auctioneers make no representation or warranty on any of the lots which are the subject of the auction.
18. The auction company reserves the right to refuse any bid or bidder, the auction company is not obligated to approve all bidder registration requests.
19. **USE OF SITE:** The Auctioneers Group cannot and will not be held responsible for any interruption in service, errors, and/or omissions caused by any means and does not guarantee continuous, uninterrupted service or use of the site. Bidder acknowledges that this auction is conducted electronically and relies on hardware and software that may malfunction without warning. The Auctioneers Group, in its sole discretion, may void any sale, temporarily suspend bidding and re-sell any item/lots that were affected by any malfunction.

20. **PURCHASER COMPLIANCE**: If the purchaser fails to comply with any of the stated and printed “Terms and Conditions of Sale” included but not limited to full payment, method of payment and removal of purchased goods, the auctioneer at his option may declare the purchaser in default without notice and retain all monies paid as liquidated damages and pursue legal remedies available for enforcement of purchaser’s performance or to recover losses caused by purchaser’s default. These losses include, but are not limited to, restocking, moving, storage and any and all expenses related to the reselling of the goods and any loss on any subsequent sale.
21. As a winning bidder for items in the July 14, 2021 auction conducted by The Auctioneers Group, purchaser agrees to be bound by all of the auction terms regarding payment and removal of purchased items. Purchaser has accepted these terms and conditions upon registration for bidding. Purchaser acknowledges that removal of purchases items is their sole responsibility. All purchases are made at the purchaser’s risk and the auctioneer is not responsible if all or any part is lost, stolen, damaged or destroyed from any cause. Items that are paid for in full but missing at the time of removal/pick-up may be remedied by either item substitution, if available, or a refund for the missing items. Auctioneer shall not be liable for non-delivery to the purchaser of any lots. Purchaser enters the property at my own risk and liability and holds the Auction Co. harmless for any damage to goods during removal. Purchaser also holds the Auction Co. harmless and free of any liability whatsoever for any injury or claims of any kind by any person that may arise during the of the removal of any item or while on the premises of Jake’s Downtown, 801 Main Street in Belmar, NJ 07719.

**SALE MANAGED & CONDUCTED BY**

**THE AUCTIONEERS GROUP  
(609) 693-6899 / (732) 776-7222**