

**Palmetto Gin Company Auction
Terms & Conditions**

1. All property is sold "AS IS, WHERE IS". No warranty is expressed or implied.
2. A Buyer's Premium of 10% of the high bid amount will be added to the high bid, the total of the high bid plus the buyer's premium will be the purchase price.
3. Each "lot" is offered individually, in combination with other lots, or in its entirety. The equipment, rolling stock, parts and tools are offered separately from the real estate or may be combined with the real estate. The configuration that produces the best result for the seller will determine how the property sells.
4. J.R. Dixon Auction & Realty, LLC has sole authority to resolve any bidding disputes as they may arise.
5. We welcome and encourage you to inspect all items prior to bidding. Auction personnel will be onsite at the following times to allow you to inspect any & all items:
Wednesday, April 19, 1-4 PM
Friday, April 21, 10-2 PM
Monday, April 24, 1-4 PM
Wednesday, April 26, 9AM -Auction Closing
Other times by appointment with Rafe Dixon. Call (803) 774-6967 or (803) 983-0179.
6. Auction end time: The auction will begin closing at 2 PM, Eastern Daylight Time. This auction will have a "dynamic close". Any bid placed within 10 minutes of the advertised end time will automatically extend the bidding for 10 minutes. The auto extend dynamic close will remain active until such time as no further bids are received on the properties. J.R. Dixon Auction & Realty, LLC reserves the right to adjust the auto extension time period.
7. Bidder Registration: Bidders register online. A credit card is required for verification. Approval will be manual, and an Auction Company representative must speak with you prior to approving your registration. Please register early in order to be approved as a bidder.
8. Terms of sale: 10% Buyer's Premium will be added to the bid price on all lots to determine the sales price. Example: High bid is \$100,000; the Buyer's Premium of 10% is \$10,000; the total sales price will be \$110,000.
 - A) Equipment sold separately from real estate-**payment in full will be due via cashier's check or bank wire transfer within 24 hours of auction closing.** Invoices will be sent with bank wire instructions.
 - B) Real Estate-any equipment sold in combination with the real estate on which the equipment is installed or located will be combined into the real estate contract. The real estate contract will be sent after the conclusion of the auction. Terms for the real estate contract are: **\$10,000.00 per tract non-refundable deposit due in cashier's check or bank wire within 24 hours of auction ending, and the remaining balance due at closing which shall be on or before May 31, 2016, time being of the essence. Seller will pay for deep prep, deed stamps, and property taxes prorated to date of closing. All other costs are for buyer's account. See the full contract!**

9. Removal of equipment sold separately from real estate: Successful bidders shall uninstall & remove equipment from the premises at their own risk and cost. Possession of the equipment shall be granted upon full payment as described above. Successful buyers of machinery or equipment must remove their items by May 31, 2017, however in no instance shall removal begin prior to payment in full. Any extensions beyond May 31, 2017 will be subject to the approval and conditions set by the new owner of the real estate. Buyer shall leave the building and premises intact and in the same condition as which it was found.
10. Buyers that will be removing equipment will be required to sign a release of liability and provide Seller and Auctioneer proof of adequate insurance covering their workers/employees &/or those of subcontractors.
11. Auction Administrative Fee: In the event a winning bidder fails to comply with the terms and conditions, or fails to return the real estate contract with the deposit as required herein, the winning bidder will be charged an administrative fee of \$2,500.00 on the credit card provided at registration. Additional default remedies as allowed at law, as provided for in the terms & conditions herein, or in the contract for sale, are reserved by Seller and J.R. Dixon Auction & Realty, LLC. All administrative fees are non-refundable.
12. Auctioneer is acting as agent of the Seller only!
13. All property sells subject to prior sale. Seller reserves the right to cancel the auction at anytime, withdraw any item from the auction, or extend bidding on any or all lots.

Use of J.R. Dixon Auctions online auction site is subject to the terms and conditions contained herein. Terms announced on individual auction pages will be in addition to the following terms and conditions. In using this site, you accept without limitation the terms and conditions of the online auction. Auctioneer reserves the right to edit the terms and conditions of this agreement, and it is the buyer's responsibility to review any changes prior to use of the site. In using this site, you agree in advance to accept such revisions/changes.

All property is sold in 'AS IS' and 'WHERE IS' condition. ALL SALES ARE FINAL! Bidder understands and agrees that no refunds, exchanges, adjustments, charge backs, etc. will be allowed. Property is available for inspection at specified times and it is the bidder's responsibility to determine condition. Bidder's failure to inspect any item or lot will not constitute grounds for any claim, refund, adjustment, charge back, etc.

All description information has been gathered from sources which we believe to with respect to condition, authenticity, provenance, source, condition, suitability for a particular purpose, etc. Auctioneer reserves the right to change, modify, delete any item or lot or description in the auction as may be necessary.

A Buyer's Premium will be added to the high bid of each item. The sum of the high bid amount plus the buyer's premium will be the sales price.

Sales tax, when applicable, will be added to the sales price at the appropriate rate. Dealers or other exempt parties must have proper documentation on file with Auctioneer prior to bidding.

A credit card is required to register. This is for verification only, and no charge will be made at registration. At the conclusion of the auction, the credit card on file may be charged, unless prior arrangements have been made. Please contact J.R. Dixon Auctions prior to bidding if you

would like to make arrangements for alternative payment methods. In all instances, buyer must make full payment prior to removal of buyer's purchases. A receipt will be furnished to the buyer.

All purchased items must be removed by the buyer during the specified time. Any items that are not removed during the time allotted may, at Auctioneer's discretion, be discarded or resold with proceeds going to the Auctioneer. J.R. Dixon Auctions DOES NOT provide transportation or loading services. Any and all logistics of removal, including moving, packaging, loading, transportation, etc. are the sole responsibility of the buyer. Auctioneer is not and will not be held responsible for accidents or injuries that occur during the inspection or removal of items. Auctioneer will not be responsible for errors or omissions caused by an interruption of internet or telephone service. Bidder acknowledges that the auction is being conducted electronically and hardware or software may malfunction without warning. Auctioneer, in his sole discretion, may void any sale, suspend bidding, or re-sell items that were affected by any malfunction. Decisions made by Auctioneer are final. Bidder is responsible for any bids placed under his bidding number and password. When you place a bid, you have entered a binding contract between yourself and J.R. Dixon Auctions. Once you become the winning bidder, you are obligated to buy the item at the price indicated and in accordance with these terms and conditions. Placing a bid on this site, winning, and then not paying for the item is illegal and can result in prosecution. Auctioneer reserves the right to reject any bidder or bids at his sole discretion. If bidder at any time feels that his bidder number or password have been compromised due to lack of bidder's security, notify Auctioneer immediately.

Most items offered at auction are sold to the highest bidder, regardless of price. Occasionally, a fair and reasonable reserve or minimum price is necessary. In the event of a reserve, Auctioneer reserves the right to bid on the seller's behalf up to the reserve price.

During an online auction, extended bidding will be given to items that have bids placed on them within several minutes of the close of the item. This is to allow fair time for all bidders to respond to a change in the bidding before time expires. Additionally, items may have staggered ending times. All decisions of the auctioneer are final as to methods of bidding, disputes among bidders, acceptable bidding increments and other matters that may arise before, during, or after the auction.

Parties agree that any claim or controversy arising out of this contract shall be resolved by arbitration, which will be final and binding. The prevailing party will be entitled to collect from the other its costs associated with the arbitration, including attorney's fees. This contract will be governed in accordance with South Carolina law. Venue for any claim or controversy will be in Sumter County, South Carolina