



**TERMS AND CONDITIONS**  
**Madisonville, Monroe County, TN**  
**Wednesday, October 20, 2021**

**CONDITIONS OF SALE:** Dempsey Auction has entered into a contract with the Seller, TO OFFER AT AUCTION, Vehicles and Assorted Personalty as described by the attached list.

All personal property is selling "AS IS, WHERE IS" free and clear from all liens and judgments. It is offered for sale and sold "AS IS and WITH ALL FAULTS, IF ANY" without representation or warranty of any kind as to their condition. No warranties, either statutory or otherwise, expressed or implied, including those as to the fitness for a particular use, purpose or merchantability, concerning the property are given by the Auctioneer or Seller. Neither the Auction Company nor the Auctioneer makes any representation concerning the property whatsoever. All bidders acknowledge and agree by their participation in the Auction, that he/she has inspected the Property, has had the opportunity to inspect the Property and has declined, or has not inspected the Property at all, and in any event, is not relying on any warranty or representation of the Seller, Auctioneer or any agent thereof. No claim will be considered for allowance, adjustment or rescission of any sale based upon the failure of the property to correspond to any particular standard of expectation.

We require all bidders register and obtain a bid number in order to participate in the bidding process. As far as possible, the auction will proceed in numerical sequence; however, it shall be at the Auctioneer's option to consolidate or break down lots or quantities offered and sell lots out of scheduled numerical sequence.

All decisions of the Auctioneer will be final, including the increments of bidding, disputes among bidders, or any other issues that might arise before, during or after the auction. The Auctioneer shall have the right to reopen the bidding to determine the highest bidder.

The Seller has the right, at their sole discretion; to add or withdraw all or any portion of the property prior to auction on Wednesday, October 20<sup>th</sup> @ 2:00pm.

While quantities and descriptions are believed to be correct, neither the Auctioneer nor the Sellers make any guarantees and will not be held responsible for listings, or advertisement inaccuracies or discrepancies. Please inspect the merchandise, as no adjustment will be made for error in description or quantity estimate. **Be sure you bid on the lots you wish to buy. We cannot correct any errors on your part.**

Upon the award of bid, title and all risk of loss, damage to or destruction of the purchased item, passes to the Purchaser, and the Auctioneer or Seller shall have no liability whatsoever for any damages to or destruction of any such lots. Dempsey Auction Company is not responsible for equipment left on premises upon completion of the auction. Buyers are advised to remove their purchases as soon as possible or obtain insurance for potential loss.

It shall be the prerogative of the Auctioneer, at his discretion, to have the right to call upon any bidder at any time during the auction sale to pay 25% bid deposit of his purchases during the auction sale.

The decision of the Auctioneer shall be final in all matters pertaining to property removal and/or extent of contents of lots sold, etc.

**PAYMENT:** All purchases must be paid for in full at sales conclusion on sale day. Purchases must be paid for in cash; debit/credit card (3.5% convenience fee); cashier's check/certified check; personal or company check accompanied by irrevocable bank letter guaranteeing payment, **to Dempsey Auction Company**, from your bank, for this particular sale. **NO letters of credit issued for other sales will be honored. Driver's license will be required for CC purchases.** There will be a 10% BUYERS PREMIUM charged on all confirmed sales. Sales price consists of bid price plus BUYERS PREMIUM. Sales tax **WILL NOT** be collected on vehicle purchases, it will be paid at the time of tag application.

**ONLINE PURCHASERS' PAYMENT:** At the close of the auction, successful bidders will be emailed the contract package to execute and return to Dempsey Auction Co and will immediately be charged a non-refundable deposit equal to 25% of the total purchase price to their respective credit card on file. The entirety of the remaining balance is due within 24 hours of receipt of the contract package in the form of cashier's check, bank wire transfer, or credit card payable to Dempsey Auction Co. Purchaser shall be responsible for all wire transfer fees. Successful high bidders not executing and returning their contract with the remaining balance within 24 hours of receipt will be considered in default and agree that the 25% non-refundable deposit shall be retained by the seller and auctioneer as liquidated damages. Additional default remedies are reserved by Dempsey Auction Co and the Sellers as provided in the Terms and Condition.

**VEHICLE DOCUMENTS:** All vehicle documentation will be sent, by certified mailed, within 10 business days from sale date. Sales tax **WILL NOT** be collected on vehicle purchases, it will be paid at the time of tag application.

**BUYER'S NOTE:** Dempsey Auction Company and the Seller reserve the right to amend any terms of conditions of the auction by announcing such amendments prior to or during the auction. All information published, announced or contained herein was derived from sources believed to be correct; however, it is not guaranteed by the Seller or the Auctioneer. Neither the Auctioneer nor the Seller makes any warranty or guarantee as to the correctness and completeness of any information. Personal on-site inspection of the property is recommended. The failure of any bidder to inspect, or to be fully informed as to the condition of the property, will not constitute grounds for any claim or demand for adjustment or withdrawal of bid, offer, or initial payment after its opening tender. Any and all announcements made from the auction stand take precedence over all other verbal, printed, announced and/or distributed information.