

Mikkelson Realty and Auctioneers ONLINE AUCTION TERMS AND CONDITIONS

1. MikkelsonAuction.com/Mikkelson Realty and Auctioneers is acting as agent of the seller in an online auction and is not responsible for acts, omissions or representation of the seller or any of the seller's principals, officers, directors, employees or other agents.
2. Online auctions shall close on the date and time identified on the specific auction site. "Extended Bidding Terms" usually apply to all active items and will remain open until no bids have been received for the extended time listed in each auctions specific terms following the close of the online auction. MikkelsonAuction.com/Mikkelson Realty and Auctioneers reserves the right to modify Exact Start Time of Beginning of Auction Closing at its discretion on days or evenings with multiple auctions closing.
3. Online auctions are computerized events. Although extremely rare, technical issues may arise. Therefore, Mikkelson Realty and Auctioneers (MikkelsonAuction.com), at its discretion and for any reason, may halt, suspend, close, or reopen any auction or item offered through our online services deemed necessary if circumstances warrant such action. Bidder acknowledges and understands that this service may or may not function correctly the day of the auction. Under no circumstances shall Bidder have any kind of claim against Mikkelson Realty and Auctioneers, www.MikkelsonAuction.com or anyone else if the internet service fails to work correctly before or during the auction event. Internet bidders who desire to make certain their bid is acknowledged should use the Maximum Bid Feature (if available) and leave their maximum bid(s) 24 hours before the auction closing.
4. By placing a bid on an item, the bidder represents, warrants and undertakes that it has the authority and capacity to enter such bid and close the transaction and that any bid that it makes constitutes an irrevocable offer to buy the item in question for the full amount of the bid, plus the buyer's premium and any applicable taxes. A legally binding contract between a bidder, on the one hand, and MikkelsonAuction.com/Mikkelson Realty and Auctioneers and seller, on the other hand, is formed when a bidder makes the highest bid and the online auction is closed. All sales are final; a bidder may not cancel a bid after the auction closes. When the auction closes, the highest bidder (referred to herein as "Buyer") shall pay for the item purchased by the date and time identified for removal on the specific auction site. If MikkelsonAuction.com/Mikkelson Realty and Auctioneers determines that the highest bid was not a bona fide bid, the item will not automatically go to the second highest bidder. If Buyer does not pay for and remove an item within the applicable removal period, MikkelsonAuction.com may resell the item without notice. If an item is resold for an amount less than the original, highest successful bid, Buyer is obligated to pay the difference. If full payment is not made by the end of the applicable removal period, Buyer's bidding privileges as to any other MikkelsonAuction.com auctions may be suspended. Buyer's bidding privileges might not be reinstated until MikkelsonAuction.com invoice has been paid in full, regardless of whether an item has been resold.
5. Title to items passes to Buyer when full payment for all items has been received and all items have been removed from MikkelsonAuction.com/Mikkelson Realty and Auctioneers warehouse or other removal location. Upon removal of an item from MikkelsonAuction.com/Mikkelson Realty and Auctioneers warehouse or other removal location by Buyer or Buyer's agent, or by MikkelsonAuction.com/Mikkelson Realty and Auctioneers at Buyer's direction, risk of loss shall pass to Buyer.
6. Payment Method: Cash or Credit/Debit Card (Master Card and Visa ONLY). Except for sales of Real Estate properties, Buyer shall pay to MikkelsonAuction.com/Mikkelson Realty and Auctioneers a buyer's premium of 18%. For example, if the successful bid is \$100.00, Buyer will be invoiced for \$118.00. The buyer's premium is not negotiable and is payable by all Buyers. There is a 3% discount if buyer elects to pay with cash if applicable. Premiums other than this or for Real Estate will be listed in the terms section of each auction.
7. If an item is subject to sales tax, MikkelsonAuction.com/Mikkelson Realty and Auctioneers shall collect sales tax at the time of payment. Tax shall be calculated based on the successful bid price plus the buyer's premium.
8. ALL ITEMS ARE SOLD "AS IS", "WHERE IS", WITH NO WARRANTIES, EXPRESS OR IMPLIED. ILLUSTRATIONS, PICTURES OR VIDEOS POSTED ON MikkelsonAuction.com/Mikkelson Realty and Auctioneers WEBSITE ARE FOR IDENTIFICATION PURPOSES ONLY AND ARE NOT WARRANTIES OF ANY TYPE. BUYER ASSUMES COMPLETE AND SOLE RESPONSIBILITY FOR INSPECTION OF ITEMS PRIOR TO BIDDING AND RELIES SOLELY ON ITS OWN INSPECTION AS TO THE CONDITION AND VALUE OF ITEMS. BUYER WAIVES ANY AND ALL CLAIMS AGAINST MikkelsonAuction.com/Mikkelson Realty and Auctioneers AND SELLER BASED ON THE CONDITION OR VALUE OF ITEMS.

9. Buyer shall be solely responsible for the removal and/ or shipping of all items and all costs related thereto. Buyer shall arrange with MikkelsonAuction.com/Mikkelson Realty and Auctioneers or a third-party of Buyer's selection to have items picked up or shipped by the date and time identified for removal on the specific auction site. At Buyer's request, MikkelsonAuction.com/Mikkelson Realty and Auctioneers will box smaller items and ship them to Buyer via FEDEX, UPS, or USPS at the discretion of MikkelsonAuction.com/Mikkelson Realty and Auctioneers. If Buyer requests that MikkelsonAuction.com/Mikkelson Realty and Auctioneers box smaller items, Buyer shall pay to MikkelsonAuction.com/Mikkelson Realty and Auctioneers, along with the purchase price, buyer's premium and sales tax if applicable, a \$ 15.00 per box charge for boxes up to 18X18X18, plus the actual cost of shipping charges. The per box charge for odd shapes and boxes larger than 18X18X18 shall be determined on a case by case basis and included in the invoice to Buyer.

10. Buyer shall be responsible for all damage that it, its carriers or its agents may do to the property of any third party (and, in particular, to MikkelsonAuction.com/Mikkelson Realty and Auctioneers premises or other removal site) in removing the items it has purchased. Should MikkelsonAuction.com/Mikkelson Realty and Auctioneers consider such damage likely to occur, it may require Buyer to deposit such sum of money with MikkelsonAuction.com/Mikkelson Realty and Auctioneers, by way of security for the costs of reinstating that part of the premises likely to be damaged by the removal of an item, as MikkelsonAuction.com/Mikkelson Realty and Auctioneers may require. Should Buyer refuse to deposit such monies, MikkelsonAuction.com/Mikkelson Realty and Auctioneers may refuse Buyer access to MikkelsonAuction.com/Mikkelson Realty and Auctioneers premises or other removal site for the purpose of collecting all or any of the items it has purchased, or rescind the sale of such items.

11. Buyer indemnifies and holds harmless MikkelsonAuction.com/Mikkelson Realty and Auctioneers, its directors, officers, employees and agents against any damage or loss which Buyer, MikkelsonAuction.com/Mikkelson Realty and Auctioneers or third-parties may suffer or incur with respect to loss, damage or injury arising from the removal of an item.

12. Descriptions are deemed accurate but are not guaranteed. Always inspect and or verify prior to bidding/purchase.

13. WHEN PAYING BY CHECK (WITH PRIOR APPROVAL) from Mikkelson Realty and Auctioneers; you authorize checks returned unpaid to be represented electronically, and a fee equal to the maximum state allowed recovery fee may be recovered electronically or by draft. Returns not recovered may be subject to attorney fees and or other fees when applicable.

14. Choice of Law and Venue. All disputes relating to a MikkelsonAuction.com/Mikkelson Realty and Auctioneers online auction and the terms and conditions herein shall be governed by and interpreted in accordance with the laws of the State of Minnesota. All claims relating to a MikkelsonAuction.com/Mikkelson Realty and Auctioneers online auction and the terms and conditions herein shall be brought in "District Court in Douglas County, Minnesota, and bidders hereby consent to the jurisdiction of said Court.