

Rules of the Auction and Terms of Sale
Please read all rules carefully prior to auction.

- 1) All bidders are required to give full identification and register to receive a bidder number upon arrival at auction site, or online before bidding.
- 2) Receipt of a bidder number online or on site implies an understanding of the legal obligation of all AAMG auction rules. Registered bidders are responsible for all bids under their number.
- 3) There is a 10% buyers premium for is auction, this means that there will be an amount equaling 10% of the final price added to make the gross bid amount.
- 4) The seller reserves the right to withdraw from sale any listed items. The seller also reserves the right to cancel the auction sale up to the time prior to the commencement of bidding.
- 5) The auctioneer may at his/her own discretion group one or more items into one lot or divide a single lot into two or more selling lots.
- 6) AAMG and the owners reserve the right to refuse any and all bids. AAMG reserves the right to settle any and all disputes involving bids.
- 7) All items are sold completely "AS IS/WHERE IS" with no warranties expressed or implied.
- 8) All sales are FINAL. Be sure the item you are bidding on is the item being auctioned.
- 9) All winning bids must have the deposit paid immediately following or during the auction, and full payment must be received in rights to the wishes of the seller of the property. IN the event that a buyer does not settle their account, the auction has the right to resale the item(s) and charges the defaulted buyer's account for any deficiencies, cost and/or legal fees.
- 10) Accepted forms of payment for the deposit include cash, cashier's check, traveler's check, money order, and Visa or Master Card. Checks will only be accepted with an approved bank letter of guarantee. Letter of guarantee must read, "Your bank" guarantees payment of check written on "your account" up to "x number of dollars" for the purpose of purchasing items at the Atlantic Asset Management Group auction on "date". We do not accept American Express. We do not accept Discover.

Absentee bid deposits by check: The deposit check must be in the main office of AAMG (1195 Lance Road, Unit C, Norfolk, VA, 23502) no later than 5:30pm EST on Tuesday, September 22, 2009.

Absentee bid deposits by credit card: Deposits by credit card may be made on the day of the auction after the auction has been completed. Payment must be received within one hour of the final bid.

Online Bidding: See "Absentee bid deposits by credit card".

- 11) All announcements made the day of sale take precedence over any prior written or verbal terms of sale. Buyers will acquire properties subject to the rights of all parties in possession. If any conditions contained herein are not complied with by the buyer, Atlantic Asset Management Group may, in addition to asserting all remedies available by law, either (a) cancel the sale, retaining as liquidated damages any payment made by buyer; (b) resell the property at public auction; or (c) take such other action as it deems necessary or appropriate.
- 12) The respective rights and obligations of the parties with respect to the Terms and Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the Commonwealth of Virginia. By bidding at the auction, whether in person or by agent, by written bid, or other means, the buyer shall be deemed to have consented to the jurisdiction of the state and federal courts residing in the state. Any controversy or claim arising from or relating to the Arbitration Association under its rules, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.