



TAUBER-ARONS, INC.

Industrial Auctioneers & Liquidators since 1892

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FARIBAULT FOODS AUCTION TERMS AND CONDITIONS

LIVE ONSITE & ONLINE SALE: Thursday, October 17th @ 10:00AM Central

INSPECTION DATES: Mon., 10/14 thru Wed. 10/16 and the morning before the sale.

CHECK-OUT DATES: Fri., 10/18 thru Fri. 11/22, Mondays thru Saturdays, 8am-4pm.

SALE LOCATION: 15403 U.S. Hwy 12, Cokato, MN 55312

*****All sales in U.S. dollars only!!*****

*All descriptions are believed to be correct, but no guarantees or warranties are made by auctioneer as to nomenclature or age. Everything sold on an "as is" basis.

*Please remember that a bid is a verbal contract; once you become the successful bidder, you must pay for your items. If you find that the riggers you contact are charging you high fees, that doesn't mean that you can abandon your items. Once you win, you are responsible for paying.

*****FULL AND FINAL PAYMENT MUST BE MADE IN CASH, CASHIER'S CHECK, WIRE TRANSFER ONLY. *** PAYMENT MUST BE MADE, OR WIRE INITIATED, BY CLOSE OF BUSINESS THE DAY AFTER THE SALE.**

* ONSITE BUYERS PREMIUM IS 15% OF HAMMER PRICE.

* ONLINE BUYERS PREMIUM IS 18% OF HAMMER PRICE.

*For online bidding – please register at least 72 hours in advance, and we require a refundable \$2,500 deposit from all internet buyers. Please contact our office to make arrangements – 323-851-2008.

SALES TAX

ALL SALES WILL BE SUBJECT TO LOCAL SALES TAX

Cokato, MN Sales Tax: 7.375%

There is one form that we can accept for sales tax exemption, the ST-3, which can be found here: <https://www.revenue.state.mn.us/sites/default/files/2011-11/st3.pdf>

The ST-3 has exemptions for both resale and manufacturing, and if you would like to use it to be exempt, please fill in the form completely, including all applicable license numbers, sign and return to me at sreardon@tauberaronsinc.com or fax to 818-933-0872.

IMPORTANTIn ALL cases, without exception, if you cannot furnish us with the required tax exemption proof BEFORE payment is made, then you MUST pay the tax. If you can furnish us with the required documentation after payment is made, but within 21 days of the sale, a refund will be promptly issued. There are NO exceptions to this. If you make a wire transfer to us, or obtain a cashiers' check, without including the tax and before giving us the required documents, you will not be allowed to remove any equipment until the situation is corrected.

If we have any doubts as to the veracity of tax exemption claims, we reserve the right to refuse tax exemption status.

LOT REMOVAL

Removal of lots is entirely the responsibility of the bidder. We do not package, load or ship. There will be no equipment, like forklifts, onsite to facilitate your lot removal. It is up to you to hire a rigger or otherwise provide for the removal of your items.

PLEASE – get in touch with the machinery mover of your choice BEFORE the auction to facilitate a quicker removal. We have had too many buyers take too long to remove their equipment lately, and we would appreciate all buyers doing what they can to move more quickly.

We are not based out of Minnesota, and so don't know any local riggers at the time of this posting, but as we are in the area, we will have some names that will be emailed out to winning bidders along with their invoices. You are free to contract with the insured rigger of your choice, though.

IMPORTANT: Due to buyers being lax about removing their items in a timely fashion, we reserve the right to implement a \$500 per day fee for entry into the facility every day past the day allotted for check out.

Additional Note for International Buyers: We are not importers/exporters, and as such we do not assist with any paperwork that you might require to facilitate removal of equipment, or any other aspect of your purchase with us. With the exception of the Paid Invoice we send you upon payment, we will

provide NO OTHER DOCUMENTATION to you, including Bills of Sale, Documents of Origination, Letters of Explanation, etc.

GOOD LUCK AND HAPPY BIDDING!