

CITY OF TULSA PUBLIC SURPLUS AUCTION  
TERMS & CONDITIONS OF SALE

**IMPORTANT READ CAREFULLY**

I, \_\_\_\_\_ (Buyer) am considering purchasing items from the City of Tulsa (Seller) at this surplus auction I am attending this date.  
**Printed Name**

**SALE**

All items are sold "AS IS, WHERE IS" and with absolutely no warranties or guarantees of any type either expressed or implied by Seller, its employees, or its agent. Buyer hereby releases Seller, its employees, agents and contractors from and against all claims or liabilities whatsoever arising from any representation, warranty or guarantee of any type either expressed or implied. The City cannot and does not guarantee the safety or performance of any thing purchased at its surplus auctions.

**ALL SALES ARE FINAL.** It's the bidder's responsibility to determine the condition of equipment prior to bidding on such.

When the auctioneer says "SOLD", the highest bidder then assumes ALL risk and responsibility for the property bought.

**The City is NOT obligated to recognize any claim of theft or damage after the sale has been awarded.**

The Seller reserves the right to **withdraw** any item before the sale or **reject** any and all bids during the sale as it may deem necessary.

**PAYMENT**

Payment must be made in full and with good funds by the Buyer and shall be tendered before the end of the auction day. Sales tax will be charged to all taxable purchases, unless a copy of a proper and applicable sales tax permit is presented by Buyer and qualifies as **being exempt**. **NOTE:** All cash payments will be reported to the Federal government according to applicable law.

CASH PAYMENT

CLAIM SALES TAX EXEMPTION

Registrant will provide a copy of a proper and applicable Oklahoma sales tax permit, which qualifies the registrant as being tax exempt.

VISA/MASTERCARD

CHECK PAYMENT (See Payment Method below)

**PAYMENT METHOD**

Payment can only be made by **CASH, MASTERCARD/VISA, CASHIER'S CHECK, CERTIFIED CHECK, or PERSONAL/BUSINESS CHECK** backed with an irrevocable bank (or other financial institution) Letter Of Guarantee (see requirements below):

**A Letter Of Guarantee** must contain the following information:

- |   |   |
|---|---|
| 1) be issued on the bank's letterhead and dated,              | 5) guarantee the check for a time period of <u>14 days from date of the auction</u> , |
| 2) be issued to the City of Tulsa,                            | 6) include the date of the auction,   |
| 3) include the name of the bearer,                            | 7) be signed by the bank's authorized official for such letters, and                  |
| 4) guarantee the specific limit the check can be written for, | 8) be surrendered with the check to the City of Tulsa.                                |

(Note: Bank drafts are not acceptable)

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✚ If any of the terms of sale contained herein, or in any instrument collateral hereto, are not complied with by the Buyer, in addition to other remedies available by law to the Seller (including the right to hold the Buyer liable for the bid price), the Seller at its option may do either of the following: **(1) cancel the sale** and retain as liquidated damages all payments made by the Buyer, or **(2) resell the item** at a public sale or sealed bid for the account of and at the risk of the Buyer, and in such event the Buyer shall be liable for any deficiency plus all cost for such selling, including advertising, moving & storage and commissions for both the first and second sales and all reasonable attorneys fees and court costs incurred.

✚ If any check given in payment is dishonored for any reason (including but not limited to insufficient funds, stop payment or the like), the Buyer agrees, whether such check is signed by the Buyer as maker or endorser, that if such check is placed in the hands of an attorney for collection, to pay all reasonable attorney fees incurred, together with all court costs and associated expenses in the event a lawsuit is instituted.

**RELEASE & HOLD HARMLESS AGREEMENT**

✚ Buyer agrees to waive, release, defend, indemnify and hold harmless the City of Tulsa, its employees, agents and contractors from and against any demands, claims, suits, causes of action, loss, damage or liabilities whatsoever whether or not due to or caused by the negligence of the City of Tulsa, its employees, agents, or contractors, arising out of any inspection and/or testing, or the presence on the City of Tulsa's premises of Buyer and its employees, agents or contractors.

✚ If Buyer sues Seller for any reason associated with the auction and does not prevail, Buyer will reimburse Seller for all reasonable legal fees and expenses connected with such suit.

**REMOVAL OF PURCHASES**

✚ **No item(s) may be removed from the auction unless full payment has been tendered by the Buyer. All paid purchases are to be removed from the auction site on sale day, but no later than Wednesday, May 23, 2018 at 3 pm. to avoid storage fees. Anything left after this date will be considered abandoned.**

**STORAGE FEE & ABANDONED PROPERTY**

✚ **IMPORTANT.** A storage fee may be charged to the buyer at the rate of **\$5.00 per day** for each item remaining at the auction site starting May 24, 2018. If any item(s) remains at the auction site **21 calendar days after May 23, 2018**, such will be declared as being **abandoned** and ownership will revert to the City of Tulsa **even though paid for by the Buyer.**

**VEHICLE TITLES/ OTHER TITLED PROPERTY**

✚ **Titles will be released after payment has been made in accordance with the terms and conditions of sale. TITLES WILL BE ASSIGNED AS INVOICED TO THE REGISTERED BUYER ONLY.**

**LOADING OF PROPERTY**

✚ The City of Tulsa does not provide, nor is it obligated to provide loading service of any sort.

\_\_\_\_\_   
 Cell Phone Number

\_\_\_\_\_   
 Email Address

\_\_\_\_\_   
 Signature of Buyer

\_\_\_\_\_   
 Date

\_\_\_\_\_   
 Signature of Witness/Registration Clerk

✚ *By signing my name to this document, I acknowledge that I have read, agree to, and fully understand the Terms & Conditions as set forth in this document. Further, I agree to abide by any decision made by the City of Tulsa, its employees, or its auctioneer.*

**THANK YOU FOR YOUR COMPLIANCE ON THESE MATTERS  
&  
THANK YOU FOR YOUR PATRONAGE**