

TERMS AND CONDITIONS OF SALE

1. The buyer shall pay Sales Tax (GST, PST, HST as they apply, based on your address) on such sales at time of payment of the purchase price, unless a sales tax exemption form has been submitted at the time of payment. Sales tax does not apply to purchases being shipped to an address outside Canada. Foreign buyers are responsible for any duties and taxes in their country, if applicable.
2. The highest bidder acknowledged by the auctioneer will be the purchaser. In the event of any dispute between bidders or in the event of doubt on the part of the auctioneer as to the validity of any bid, the auctioneer will have final discretion either to determine the successful bidder or to re-offer and resell the article in dispute. If any dispute arises after the sale, our record is conclusive. Bidding is in Canadian Dollars (CAD).
3. On the fall of the auctioneer's hammer, title shall pass to the highest bidder acknowledged by the auctioneer, subject to all the conditions set forth herein. Such purchaser shall immediately give to the auctioneer a deposit equivalent to 25% of the purchase price, along with his/her name and address, in default of which the auctioneer may re-offer sale of the lot or lots in question.
4. Any persons causing any disturbance in any manner whatsoever will be immediately and if necessary forcibly removed.
5. Any lots (jewelry or otherwise) sold with an appraisal are offered on the seller's request. No warranty, nor value is implied by Federal Auction Service.
6. Immediately upon adjudication of each lot, the purchaser (the highest bidder) shall assume full risk and responsibility for the objects purchased. The auctioneer will exercise due caution in caring for such purchases, he will not be responsible for any damage, destruction, loss or theft thereof, howsoever caused and whether or not caused by his/her negligence.
7. The auctioneer has the absolute discretion to divide any lot; to withdraw any lot; to withdraw any property before sale: to refuse or reject bids and to regulate the bidding. He may bid on the sellers and/or consignor's behalf for all objects being offered subject to a reserve, or at the auctioneer's sole discretion.
8. While descriptions are believed to be accurate all statements or representations on such matters, whether printed in a catalogue or made orally, are statements of opinion only and not representations of facts. Every object or lot is sold as is without warranty, and the auctioneer disclaims for itself and for the vendor and/or consignor, any and all responsibility for authenticity, age, origin, condition, size, weight, quality or kind. Purchasers are deemed to have satisfied themselves on authenticity, condition, etc. before bidding. No-one in the auctioneer's employ has the authority to make any representation of fact whatsoever.
9. No objects purchased shall be claimed or removed until the sale has been concluded. All objects shall be paid for and removed at the buyer's risk and expense within twenty-four (24) hours of the sale.
10. In default of the purchaser to fulfill any and/or all of his/her obligations here under, in addition to other remedies available to the auctioneer and the consignor and vendor by law, including without limitation the right to hold the purchaser liable for the total purchase price, the auctioneer as it's option may either:
Cancel the sale, retaining as liquidated damages and not as a penalty all payment made by the purchaser including the aforementioned deposit or
Resell the property at public or private auction, or by private sale whereas the Purchaser shall be liable for any deficiency, cost (including handling and storage charges), the expenses of both sales, the auctioneer's commission on both sales (at its regular rates) and all other charges due herein. In the event legal action must be instituted to seek enforcement of this agreement by seller, the purchaser will be liable for all attorney's fees. Interest will be assessed at a rate of 24% (twenty-four percent) per annum on any sums due pursuant to this agreement from the due date until paid.
11. Payment will not be deemed to have been made in full until the authenticity of bank drafts, money orders, bank wires, or certified cheques have been verified.
12. In the event any part of these terms and conditions are declared void or unenforceable by a court of competent jurisdiction, the remainder of the terms and conditions shall continue to be in full force and effect with unenforceable part thereof deleted. To the fullest extent permitted by law the purchaser knowingly, irrevocably and voluntarily agrees to attorn to the jurisdiction of the courts of the Province of British Columbia. To the fullest extent permitted by law, the buyer agrees not to bring any action, suit, or proceeding arising out of this sale, directly or indirectly in any other form.
13. Auctioneer reserves the right to change any of the terms of conduct and enforcement of sale by announcement, written or oral, made before the auction sale or at the commencement thereof and such change or changes by virtue of this clause, shall be binding on any purchaser by constructive notice.
14. Online Bidding is available to our clients as a convenience, and is subject to our Terms herein, along with Terms of use of online bidding platforms for Android, iOS, and/or Desktop. A physical or online preview is held to accommodate inspection of items. It is the responsibility of buyers to inspect each Lot they wish to bid on, and to rely on their own judgement. Please submit your online registration at least 48 hours prior to the sale for bidding approval. Online bidders hereby give Federal Auction Service permission to settle their invoice balance to their credit card on file, if the outstanding balance remains unsettled by other methods of payment listed below.
15. I hereby consent to being recorded and/or photographed and to the use of my name, likeness and poses and grant Federal Auction Service an unlimited number of uses in all advertising, promotion and publicity. I hereby release and hold harmless Federal Auction Service against all manner of action, liabilities, claims and demands whatsoever which I may have arising out of the use of tapes and photographs produced. I hereby also consent to receive promotional and/or marketing material by Federal Auction Service at my addresses and/or emails submitted during registering. I understand I can opt out from receiving marketing/promotional material by informing Federal Auction Service via opt out link in emails, or by contacting them by email or telephone.

By participating in this auction, I agree to abide by the Terms and Conditions of this auction as posted and listed above.

I agree to pay a 17.5% Handling Fee, plus applicable Sales Taxes for Credit Card settlements, and receive 2.5% plus Sales Tax Rebate Cheque back to me, calculated for non-credit card payments made by me *

I also acknowledge that all sales are final, sold on an "as is" basis, and that there will be no refunds, exchanges or returns.

Buyer's Signature: _____

IMPORTANT NOTICES

Appraisals & Lab Reports:

Appraisals provide an accurate description of each item offered as printed in our Certified Inventory List and submit a retail replacement value to the item for insurance purposes. We recommend you rely on the appraisal for authentication purposes only. However, we do not recommend you base your decision to buy an item on the appraisal value. Please be informed that appraisal values have been prepared by independent and certified appraisers however, due to the subjective nature of the appraisal evaluation process, Federal Auction Service does not assume liability for the evaluation aspect of appraisals. If an item sold has an appraisal, such appraisal will be presented to the buyer after the invoice payment has been settled.

Lab Reports may be available for some gems. The purpose of such reports is to identify the color, clarity of a Diamond and in case of Color Gems, the origin of the stone in addition to color and clarity. These reports also indicate any treatments that may have been used on the gem (see Treatment of Gemstones & Watch Upgrades below).

Bidding Process & Reserves:

In order to bid you must be registered and have obtained a Bid Card and a Certified Inventory List. Upon inspection of the item, we recommend you request items of interest to you by informing our staff. During the auction, the auctioneer will announce the lot number of each item, the going bid and the asking bid; you may bid on the items of interest to you by raising your bid card so the auctioneer can acknowledge your offer. If a counter offer is received by the auctioneer that is higher than your last offer, the auctioneer will give you another chance to place a higher bid. If you are the winning bidder on an item, please show your bid card to the auctioneer at the conclusion of the bidding process.

Unless otherwise stated, lots offered in this auction are subject to a reserve; however, the consignors are highly motivated to sell and all items requested by you will be put up for auction to be sold. A reserve is the confidential minimum price established by the seller. We may implement such reserves by placing successive and/or consecutive bids for a lot, or bids in response to other bidders. Lots that do not reach the reserve will not sell, and shall be passed or bought in by seller.

Online Bidding is available to our clients as a convenience, and is subject to our Terms herein, along with Terms of use of online bidding platforms for Android, iOS, and/or Desktop. A preview is held to accommodate inspection of items. It is the responsibility of buyers to inspect each lot they wish to bid on, and to rely on their own judgement. Please submit your online registration at least 48 hours prior to the sale for bidding approval.

Warranties, Guarantees, & Service:

The Warranties & Guarantees are limited to the descriptions printed on the Certified Inventory List on in Online Catalog in UPPERCASE print. All watches have a one-year limited warranty for workmanship when noted in the descriptions, which does not include damage due to negligence or wear and tear. All jewellery items have a one-year limited service warranty for sizing and simple repairs that do not require addition of precious metals and gems. Please inform us of your sizing requirements (Ring/Bracelet Size). We will make the necessary arrangement with an independent goldsmith after you have settled your invoice. Please allow an additional 10-14 days for sizing requests to be completed. We will contact you once your item is ready for delivery after sizing. Federal Auction Service and the seller do not make any other express or implied warranties or representations. Always inspect the items to your satisfaction prior to placing bids.

Treatment of Gemstones & Watch Upgrades:

Unless the Certified Inventory List states that a gemstone is "Natural," we have assumed that some form of treatment may have been used for all such gemstones as commonly accepted in the gem industry. Such treatments may not be permanent. "Custom added Diamonds" means that Diamonds were added to the watch by a party other than the manufacturer, as opposed to "Factory/Original Diamonds," which are added by the manufacturer.

International Bidders & Exports:

Invoices with foreign addresses will be exported and are exempt from Canadian Sales Taxes (ie: You will be invoiced for your Bid Amount and Handling Fee only). We will quote you on shipping and insurance costs, which you will be responsible for. Once you have settled your invoice balance (see Methods of Payments below), we will dispatch your items to your delivery address. Most international shipments have a transit time of 4-6 days from date of dispatch. We will email you a full set of export documents and shipment tracking number. Foreign Bidders are advised to consult with us prior to placing bids on Lots to ensure insured delivery is available to your country. Foreign Bidders are responsible for any import duties and customs taxes in their country. We recommend you consult your import customs broker in advance of placing bids on Lots.

Invoicing & Payment Settlements:

All sales are final sold on an "AS IS" basis. Each Bid will be charged 17.5% Handling Fee, plus applicable Sales Taxes. We will issue a 2.5% plus Sales Tax Rebate Cheque back to buyer, calculated for all non-credit card payments*. Sales taxes applied to final bid and handling charge (unless you are tax exempt or items being exported). You may receive your items upon full payment by Methods of Payments listed below. Partial Payments: Please leave a 25% deposit and have your goods sealed for delivery (within 48 hours) at which time, the balance will be due. In case of a bidding dispute, our records shall be conclusive. By participating in our Live or Online auctions, you acknowledge that you are bound by the Terms & Conditions as noted on the Registration Agreement and herein. Please review Terms & Conditions for Online Bidding when registering for online auctions. Online bidders hereby give Federal Auction Service permission to settle their invoice balance to their credit card on file, if the outstanding balance remains unsettled by other methods of payment listed below.

Online Bidders will be emailed an Invoice within 24 hours of conclusion of auction. Please contact us via email or telephone to discuss your settlement options and shipment/delivery times.

PAYMENT OPTION

WE ACCEPT THE FOLLOWING METHODS OF PAYMENT:

- Cash - Bank Draft - Bank Wire - Direct Deposit - e-Transfer - Interac
- Visa - MasterCard - Amex - UnionPay
- Cash: Maximum Cash CAD\$9,900 per invoice
- e-Transfer: Please use **amir@federauction.ca** email to link the payment.
- Multiple e-transfer can be done over a few days if you use up your daily limit. We will confirm receipt of funds upon deposit verification. You may request your bank to raise your daily limit in advance if required.
- Bank Draft Payable to: **Federal Auction Service**

BANK WIRE & DEPOSIT INSTRUCTIONS (Canadian Dollar)

- Beneficiary Name: FEDERAL AUCTION SERVICE
- Beneficiary Address: 1400-885 W. Georgia Street, Vancouver, BC V6C 3E8
- Account Number: 1028679 (Canadian Dollar)
- Branch Transit: (04880)
- Institution Number: (003)
- Bank Name: Royal Bank of Canada
- Bank Address: 125 – 10111 No 3 Road, Richmond, BC V7A 1W6
- SWIFT CODE: ROYCCAT2