

General Terms and Conditions

Welcome to svdisposition.com (the "Site"). These are the terms and conditions ("Terms and Conditions") applicable to the services (the "Services") provided on, and the use of, the Site.

By accessing the Site, using the Services or by registering as either a buyer or a seller (a "Participant") regardless of your physical location, you agree that: (1) you have read these Terms and Conditions; (2) you understand these Terms and Conditions; and (3) you are bound by these Terms and Conditions in your use of the Services and the Site.

The Services may be provided by Silicon Valley Disposition, Inc, its group companies or Associated Auctioneers, as explained below. The relevant party will be notified to you in the Notice to Purchasers.

The Services provided on the Site enable Participants, amongst other things, to:

1. Place bids in auctions ("Auctions") whether they take place entirely online ("Online Auctions") or live allowing participation by using the Webcast tool ("Webcast Auctions");
2. Make offers on items subject to a sealed bid procedure ("Sealed Bids" or "Tenders");
3. Make offers on items subject to a negotiated sale procedure ("Negotiated Sales"); and
4. Consign items to an Online Auction conducted on behalf of multiple sellers ("Exchange").

These Terms and Conditions refer to Online Auctions, Webcast Auctions, Sealed Bids, Negotiated Sales and Exchanges collectively as "Online Transactions".

These Terms and Conditions, together with (i) any additional terms and conditions specific to a particular Online Transaction, which are incorporated herein by reference and can be found through one or more links in the Notice to Purchasers for the Online Transaction in question or (ii) the terms and conditions governing consignments to the Exchanges ("Exchange Terms and Conditions") which are incorporated herein by reference, constitute the entire agreement between Silicon Valley Disposition, Inc and the Participant regarding its subject matter and supersede and replace any and all prior or contemporaneous agreements between the parties regarding such subject matter and all other

conditions whether express or implied at common law or by statute as are capable of lawful exclusion are hereby excluded. Nothing in this clause shall limit or exclude liability for fraudulent misrepresentation. In

the event of any conflict between these Terms and Conditions and the Exchange Terms and Conditions, the Exchange Terms and Conditions shall prevail.

The Site is only for use by persons acting within their trade or businesses and may not be used by consumers. We refer to any person offering to sell goods through the Site as a "seller" and any person offering to buy goods as a "buyer" regardless of whether any contract of sale is concluded.

Silicon Valley Disposition, Inc., herein after referred to as the Auctioneer, reserves the right to add to or withdraw from the auction any items listed or not listed, to group individual lots into larger lots for sale, to subdivide lots into smaller lots for sale, or to sell all lots in bulk when it is in the best interest of the Seller. Changes to or additional terms and conditions, additions or deletions may be announced by the Auctioneer before ordering the course of the auction.

All items are sold AS IS, WHERE IS with no warranty, expressed or implied. The Auctioneer shall not be responsible for the correct description, authenticity, genuineness, or defect in any lot and makes no warranty in connection therewith. No allowance, refund or set aside will be made on account of any incorrectness, error in cataloging, imperfection, defect or damage. Any descriptions or representations are for identification purposes only and are not to be construed as a warranty of any type. It is the responsibility of the Buyer to have inspected thoroughly the merchandise and to have satisfied himself or herself as to its condition and value and to bid based upon that judgment solely.

Security for purchases is the responsibility of the Buyer and begins immediately upon the sale of each lot. Removals are at the expense, liability and risk of the Buyer. Auctioneer shall not be responsible for goods not removed within the specified time period. Auctioneer shall not be responsible for non-delivery or for any other matter or thing to any purchaser of any lot, in any event.

The Auctioneer is acting as Agent for the Seller and all representations made by Auctioneer are made on behalf of the Seller. The Auctioneer is not responsible for the acts or representations of the Seller. Any action or recourse will be directed to the Seller and not to the Auctioneer.

Settlement must be made in full immediately upon the completion of the auction by cash, Cashier's Check or check accompanied by a current original Bank Letter of Guarantee (to be presented upon registration). Seller shall retain full security interest in all merchandise until full and complete payment is made to Seller or Silicon Valley Disposition, Inc. Shipping, handling, insurance, storage and security charges will be calculated and paid at the time of payment at the auction.

Merchandise not paid for and removed within the specified time period may be resold without notice.

Upon the sale of each lot, the Auctioneer announces the final sale price and successful Buyer's number.

All questions or disputes regarding Buyer, lot identity, price or quantity must be resolved immediately upon the sale of said lot. No changes or adjustments will be made at any later time. The record of the sale kept by the Auctioneer and sale clerk will be taken as final in the event of any dispute.

All persons attending preparation, inspection, sale or removal of merchandise assume all risks whatsoever of damage or loss to person and property and specifically release the Auctioneer from liability therefore. The Auctioneer shall not be liable by reason of any defect in or condition of the merchandise premises on which the sale is held.

All descriptions of items for sale contained herein or provided orally or in writing at the time of the auction are believed to be correct, but the Auctioneer makes no representation or warranty, express or implied, as to the accuracy of any such description, and hereby specifically disclaims any such warranty. The Buyer hereby agrees to rely solely on his/her own expertise to determine the value of any item purchased rather than the description of any article contained in the catalog or announced by the Auctioneer.

The Buyer agrees that any item successfully bid upon will be paid for by the Buyer immediately following the conclusion of the auction and before departing the auction premises by delivery of cash or a check drawn on an account containing sufficient immediately available funds. To the extent that the bidder is an individual acting on behalf of a corporation registered as the bidder, the individual bidder shall be jointly and severally liable with the corporation for payment of the purchase price. The Buyer acknowledges and agrees that no "stop payment" order shall be issued or honored. The Buyer further agrees that a stop payment order or a check returned marked "insufficient funds" shall be considered prima-facie evidence of intent on the part of the buyer to defraud the Auctioneer at the time of delivery of the check.

The Buyer agrees that the act of submitting a bid shall constitute acceptance of each and every term and condition contained herein and of any additional terms and conditions which may be posted at the auction or which may be announced by the Auctioneer. The Buyer agrees that in any dispute between the Seller and the Buyer or between competing bidders arising in connection with any sale at the auction, the Auctioneer shall have the right but not the obligation to settle such dispute, and the Buyer shall abide by the decision of the Auctioneer, whose decision shall be final with respect to such matter. The Buyer further agrees to indemnify the Auctioneer for all liabilities, damages, costs, and expenses including attorneys fees incurred in connection with any such dispute or in connection with any claim, litigation, controversy, dispute or proceeding arising from any purchase of an article by the Buyer or from any subsequent sale of such article to any third party.

Upon payment of any amount to Seller, the Auctioneer or its assigns shall be subjugated to all of the Seller's rights of recovery. The Buyer agrees that any and all disputes arising from this auction will be resolved solely through binding arbitration in San Mateo County, California.

Silicon Valley Disposition, Inc may, in its discretion, charge a buyer's premium ("Buyer's Premium") or other service charge on assets sold (including any applicable value added tax or the equivalent or similar sales taxes in the relevant jurisdiction at the current rate). All such charges will be indicated on the relevant Notice to Purchasers or brochure. If charged, the Buyer's Premium shall be collected directly from each successful buyer, in addition to the purchase price as bid. Notwithstanding the foregoing, a discount shall

be applied to the Buyer's Premium if buyers pay in the form of cash, cashier's cheque, company cheque (with a letter of guarantee) or wire transfer.

In addition, Silicon Valley Disposition, Inc reserves the right to charge a non-refundable registration fee for its own account to buyers who bid electronically at a Webcast. All references to Buyer's Premium in this paragraph shall include this registration fee.

These Terms and Conditions may be amended at any time by Silicon Valley Disposition, Inc in its sole discretion. Such amendment will be posted on the Site and will become effective immediately. Participants are encouraged periodically to review these Terms and Conditions posted on the Site. Use of the Services and the Site constitutes acceptance of these Terms and Conditions, including any amendments.

Silicon Valley Disposition, Inc may, in its sole discretion, terminate these Terms and Conditions with respect to a Participant (without prejudice to its other rights and remedies) and may deny access to the Services immediately without notice for any breach of these Terms and Conditions by that Participant without any liability for Silicon Valley Disposition, Inc except in case of past transactions already completed.