

THE INFORMATION TECHNOLOGY XCHANGE

TERMS AND CONDITIONS

TERMS OF SALE

Set forth below are the terms and conditions (the "Terms") that shall apply to any purchase by any party (a "Buyer") either directly from The Information Technology Xchange ("ITX") or in a transaction (a "Transaction") in which ITX serves as broker, agent, liquidator or auctioneer for any third party owner ("Consignor"). The Terms apply to all Transactions, including without limitation, public auctions conducted by ITX and direct purchases by Buyer of any item either before, after or independent of any public auction. By using or accessing any and all ITX Services and or Websites you agree you have read and understand the Terms and Conditions stated herein and are bound to these Terms and Conditions.

You may not use or access any and all ITX Services if you do not agree to the Terms and Conditions stated herein. If you do not understand any or all the Terms and Conditions herein please contact ITX via email at customerservice@theitx.com for further assistance.

*Please Note: The "sale specific" terms and conditions for each auction supersede our General Terms of Sale.

TERMS AND CONDITIONS

1. No Warranty. All machinery, equipment, merchandise and other items (the "Goods") are sold on an "AS IS/WHERE IS" basis without licenses or other rights to software required for equipment to work, without any warranties or representations, either expressed or implied. Neither ITX nor the Consignor makes any warranties or representations of any kind or nature with respect to the property or its value and in no event shall either be responsible for correctness of description, genuineness, attribution, provenance, authenticity, authorship, completeness, condition of the property or estimate of its value. No statement (oral or written) in the catalog, at the auction, or elsewhere shall be deemed such a warranty or representation, or any assumption of responsibility. Prospective bidders are urged to contact ITX directly for detailed information regarding any item for sales. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THE WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE AND MERCHANTABILITY are expressly disclaimed.

2. Registration. Buyers must register prior to bidding at any auction sale and must be of legal capacity to enter into this agreement. All bidders must provide their name, company (if applicable), mailing address, phone number and email address prior to the auction. By registering, you represent and warrant any and all Buyer Information is accurate and complete. It is solely the Buyers responsibility to maintain current Buyer Information for completeness and accuracy. ITX reserves the right to deny and or terminate Registrations at any time at its sole discretion without notification. ITX reserves the right to deny usage and access of ITX Services and Websites at any time without notice or liability to any persons or third parties. When applicable, Electronic Bidders are required to provide a valid Visa or MasterCard number. At its discretion, ITX may charge a registration fee for Electronic bidding. This fee will be clearly displayed during the registration process. THE BIDDER AUTHORIZES ITX TO CHARGE LIQUIDATED DAMAGES TO THE CREDIT CARD LEFT ON FILE DURING THE REGISTRATION PROCESS. (See section 9 "Default" below.)

2A. ITX and its Website are for use by persons acting within their trade or businesses and may not be used by consumers. By registering, the Buyer represents, warrants and undertakes that it is or acts for a business and not for consumer transactions and has given correct information about its business and contact details as requested in ITX's registration procedure.

3. Deposits. ITX requires a deposit of not less than twenty five percent (25%) of the Buyer's total purchase price by the end of sale day – with the balance due by the end of the next business day. This can be in the form of cash, a cashier's check, or business check with a bank letter of guarantee. For Electronic Bidders, at its discretion, ITX may contact bidders via email or telephone before or during the sale to obtain a bank letter of guarantee or wire transfer as a deposit. If ITX does not receive a response from its attempts to contact Buyer or if the Buyer does not provide a deposit, ITX reserves the right to refuse or cancel Buyer's bids.

4. Invoices & Payment Instructions. For Onsite and Webcast auctions, winning bidders can request a printed paper invoice from the Accounting Manager at the sale location during or after the sale. Electronic Bidders will be sent an electronic invoice to the email address provided during registration. Detailed payment instructions for each sale are

available in the printed lot catalog at the sale location on the day of the sale. Electronic Bidders will be sent detailed payment instructions via email along with their invoice.

5. Payments. ITX must receive the balance of the total purchase price no later than the close of business on the day following the auction (the "Final Payment Date"). All payments must be in cash, cashier's or certified check, federal wire transfer of immediately available funds or a corporate check accompanied with a bank letter of guarantee, and all of the foregoing must be in form, scope and substance acceptable to ITX. Credit cards are accepted for Electronic bidding registration and for Liquidated Damages in the event of a default. Without limiting ITX's discretion, no corporate checks without a bank guarantee and no personal checks will be accepted. No title shall pass to Buyer until the total purchase price and all Taxes have been paid to ITX in collected funds.

6. Taxes. Buyer must also pay to ITX on or before the Final Payment Date, all sales, export, use and other taxes due to any federal, state or local taxing authority (the "Taxes") as a result of Buyer's purchase, including without limitation, any taxes arising from any Buyer's Premium. To receive the benefit of any tax exemption, Buyer must supply ITX with a sales tax exemption certificate acceptable in form, scope and substance to ITX in ITX'S sole discretion.

7. Buyer's Premium. Auctioneer shall charge an 18% Buyer's Premium on all purchases. Acceptable forms of payment are wire transfer, cashiers or certified check and company check with a bank letter of guarantee. If the auction is conducted as a webcast sale (simultaneously conducted live on-site and streamed over the Internet for online participation), a different Buyer's Premium may be applicable and will be announced at the time of that specific sale.

8. Removal of Goods. (1) Buyers or their Agents must remove all Goods purchased before the final removal date and time announced by ITX at the auction (the "Removal Date"). (2) No Goods shall be removed until the full purchase price and all applicable taxes thereon have been received by ITX in the form required herein. ANY ITEMS NOT REMOVED ON OR BEFORE THE REMOVAL DATE SHALL BE DEEMED ABANDONED AND ITX SHALL HAVE NO FURTHER OBLIGATION TO BUYER WITH RESPECT TO SUCH ITEMS. Buyer shall be responsible for the safe and proper removal of any Goods purchased by Buyer. ITX does not pack, ship, store, crate or rig items for removal.

Buyers may either pick up Goods at the designated auction site themselves or can contract with a third party agent to manage the removal process for them. Before Goods can be removed by an Agent, Agent must provide ITX with (1) proof of payment in full (Paid in Full Invoice) and (2) An "Agent Release Authorization" form which allows ITX to release items to a third party contractor for shipping, crating or packing purposes. Goods weighing more than 100 pounds must be removed by a qualified, insured rigger. Before any removal, Buyer must provide ITX with a certificate of insurance from the rigger, which certificate must be in form, scope and content acceptable to ITX in ITX'S sole discretion. Without limiting ITX'S discretion, such certificate must show that the rigger carries comprehensive liability insurance written by an insurance carrier of national standing and in an amount of not less than two million dollars (\$2,000,000.00). Without limiting the generality of the foregoing, Buyer shall restore and repair all real and personal property that is altered or damaged as a result of Buyer's removal of the Goods. ITX shall have no responsibility to disconnect utilities to the sold asset, including electric, gas, waste and water lines. Buyer is solely responsible to properly remove and store in appropriate containers all fluids, oils, hazardous chemicals, etc., from machinery purchased. Buyer does hereby indemnify ITX, the Consignor and the owner of the premises in which the Goods are located, from any and all claims, damages, and losses arising from Buyer's actions or actions with respect to the Goods and Buyer's presence on the premises in which the Goods are located, including without limitation, injuries to persons or property and environmental violations or contamination. Risk of loss on any Goods shall pass to the Buyer upon payment in full to ITX of all sums due from Buyer in respect to the Goods. ITX shall have no responsibility whatsoever for any missing or lost items that can be removed by hand if such items have not been removed within forty-eight (48) hours of the conclusion of the sale. There will be NO removal of any lots until the auction is complete.

9 Defaults. Bidders must bid only on those items they are prepared to pay for and remove in accordance with the terms and conditions of this sale. All items awarded to high bidders are contractually theirs and must be paid for by the Final Payment Date and removed by the Final Removal Date. IN THE EVENT PURCHASER FAILS TO PERFORM CONTRACTUAL OBLIGATIONS (PAYMENT AND REMOVAL) AS SPECIFIED IN THESE TERMS AND CONDITIONS, THE FOLLOWING ACTION APPLIES: PURCHASER WILL AUTOMATICALLY BE PLACED IN DEFAULT. THIS IS YOUR OFFICIAL NOTICE OF DEFAULT. Upon default, the purchaser shall lose all right, title, and interest which he/she might otherwise have acquired in and to such property as to which default has occurred. ITX will re-market and re-sell this property.

Failure to pay invoices in full by the Final Payment Date in accordance with payment terms will subject Bidder to pay as

Liquidated Damages a sum equal to the lesser of (1) 20 percent of the invoice price of the item(s) as to which the default has occurred, or (2) the full amount of the difference between the original invoice price and the re-sold price plus any expenses incurred to re-market or re-sell these items. IF ITX HAS NOT RECEIVED PAYMENT FOR WINNING BIDS WITHIN 24 HOURS OF THE FINAL PAYMENT DATE, THE BIDDER AUTHORIZES ITX TO CHARGE LIQUIDATED DAMAGES TO THE CREDIT CARD LEFT ON FILE DURING THE REGISTRATION PROCESS. Failure to remove items by the Final Removal Date in accordance with removal terms will subject Bidder to pay as Liquidated Damages the full amount of the expenses incurred to store or transport items until they are re-sold. IF BUYER HAS NOT REMOVED ITEMS WITHIN 24 HOURS OF THE FINAL REMOVAL DATE, THE BIDDER AUTHORIZES ITX TO CHARGE LIQUIDATED DAMAGES TO THE CREDIT CARD LEFT ON FILE DURING THE REGISTRATION PROCESS.

10. Adjustments. After Buyer has removed any item from ITX'S possession, ITX shall have no obligation to make any adjustment or accommodation to Buyer because of any mistake in quantity or other defect or problem with respect to such item. Buyer must make all requests for adjustments in writing to ITX before any item is removed from the premises where the auction is conducted.

11. Damages. ITX shall not be responsible for any damages, loss or theft of Goods except in the case of ITX's willful misconduct. Without limiting the foregoing, ITX shall not be responsible for damages or losses caused by strikes, civil disorders, or acts of God.

12. Changes. ITX reserves the right to withdraw or sell any assets contained in an auction prior to or proceeding the stated auction period without notification. ITX reserves the right to temporarily or permanently end an auction prior to or during the stated auction period at its sole discretion without notification. ITX, in its sole discretion, reserves the right to extend the stated auction period without notification. If for any reason ITX is unable to deliver any Goods purchased by Buyer, ITX'S sole liability shall be to return all sums paid by Buyer to ITX in respect of such Goods.

13. ITX, in its sole discretion, reserves the right to establish a reserve or minimum price on any Goods without having to announce, post or publish notice to attendees and buyers at any auction. ITX reserves the right to confirm or reject the final bid. Further, ITX, and/or its affiliates or subsidiaries, may bid at the auction for its own account, on behalf of a third party or the seller.

13A "Subject to Seller Confirmation" Lots. Certain lots may be offered for sale "Subject to Seller Confirmation," meaning the seller has the right to confirm or reject the highest bid tendered at the auction sale within a stated time period following the close of bidding as set forth either in the respective lot description, on the auction landing page or under the Auction Details tab on the catalog page. The lot description for any such lot shall clearly designate that the respective lot is being offered for sale Subject to Seller Confirmation. Bidder acknowledges that the high bid received for such lot(s) shall remain irrevocable until the end of the stated confirmation period, and the lot will only be awarded to the high bidder if confirmed by the seller. Regardless of whether the high bidder receives a preliminary post-auction notification that the bidder "may have won" the lot in question, no such lot shall be awarded to the high bidder unless and until such time as the high bidder has received a written or telephonic notification from ITX that the high bid has been confirmed by the seller.

14. Absentee/Proxy Bids. By completing an "Absentee (Proxy) Bidder Form," Bidders may appoint ITX to be an agent and proxy for the sole purpose of purchasing the items listed when the Bidder CANNOT bid on the day of the sale. ALL BIDS ARE FINAL AND BINDING and DO NOT include any applicable buyer's premiums and sales taxes. ITX will bid up to the specified maximum bid amount to win the item, using only the amount needed to win the item. ITX has complete discretion whether and when to accept Proxy bids. The auctioneer's announcements at the time the lot is sold take precedence on any and all published materials. Proxy bidders will be notified only if they have been declared the high bid. Notification will take place in the form of an electronic invoice which will be sent to the email address provided during registration.

15. Right to Refuse Bids of Deny Access. ITX, in its sole discretion, reserves the right to refuse the bid of any person without providing any notice or reason therefore. ITX reserves the right to deny the usage and access by any person or third party of any and all ITX Services and Websites without notification.

16. Bid Increments. ITX, in its sole discretion, shall control all bidding increments and advances at any auction. ITX reserves the right to reject any bid that is only a minimal increase over the preceding bid, that is not commensurate with the value of the item being offered or that ITX believes was made illegally or in bad faith. In the event of a dispute among bidders, ITX may, in its sole discretion, either accept what it deems to be the final bid or solicit further bids on

the item in dispute. No returns or refunds will be permitted, unless authorized by the Consignor in writing.

17. Aggregate Bids. ITX reserves the right, in its sole discretion, to sell items advertised as a public auction sale, on a piece by piece basis or as a complete lot. Without limiting the generality of the foregoing, ITX may accept a complete lot bid and then conduct an item by item auction which auction shall be effective only if the total proceeds there from exceed the amount of the complete bid.

18. Information Subject to Error. All information provided by ITX to Buyers, including without limitation, any advertising, lot sales catalogs or otherwise, is subject to deletions, errors, additions, and changes without notice. Although information is gathered from sources thought to be reliable, ITX shall have no responsibility whatsoever for any information provided to any attendee or buyers. All buyers shall rely solely on their own investigation and inspection of any Goods.

19. Right to Amend Terms and Conditions. ITX reserves the right to amend any and all of the Terms and Conditions stated herein at any time without notification at ITX's sole discretion. It is the Buyers responsibility to read and review the Terms and Conditions for each sale. ITX provides the Terms and Conditions through its Websites and in printed form at on-site auctions.

20. Agency Relationship. When ITX is selling or auctioning any Goods on behalf of a Consignor, ITX shall act as an agent only and shall have no liability whatsoever for the acts of any owner or principal.

21. Export Law Compliance. Buyers agree to comply with all United States export control and related laws, as well as acknowledge that ITX is not the exporter of any purchased item. Certain items offered for sale at an Auction or Sealed Bid Sale may constitute "Restricted Technology." Under Federal Law, such items may not be shipped outside the United States. Buyer also agrees not to export any item to countries which are subject to comprehensive embargoes or support terrorism. These countries include, but are not limited to: Cuba, Iran, North Korea, Sudan, and Syria. The list will change from time to time. ITX makes no representation or warranty concerning Restricted Technology or conducted an investigation to ascertain, which items, if any, constitute Restricted Technology.

22. Auction Sites. Buyers acknowledge that an auction site is a potentially dangerous place, Flammable, noxious, corrosive and pressurized substances may be present. Heavy equipment may be operated and electrical circuits may be live. Every person enters the auction site at his or her own risk with notice of the condition of the premises and the activities that will be or have been conducted on the premises. No person shall have any claim against ITX, the seller or their respective agents for any injuries sustained or for damages to or loss of property that may occur at the auction site.

23. ITX Rights and Remedies. If the Buyer fails to comply with any of the Terms, ITX shall have all rights and remedies available to it at law and in equity. Without limiting the generality of the foregoing, ITX may retain all deposits and partial payments received from Buyer and may resell any Goods that Buyer fails to purchase. Buyer shall be responsible for all costs, losses, and damages suffered by ITX (i) as a result of Buyer's breach of any of the Terms, including without limitation, lost profits and consequential damages and (ii) incurred in connection with the enforcement of ITX's rights, including, without limitation, legal fees and costs and expenses related to the resale of Goods, including storage and rigging fees.

24. No Collusion. Buyers agree they will not participate in any bidding practices with the intent of manipulating the bidding. Any and all forms of collusion between Buyers is forbidden. Buyers agree they will not place bids using false names or Buyer Information.

25. Buyers Indemnification. Buyers agree they will defend, indemnify and hold harmless ITX, including its affiliates, directors, officers, employees, agents, shareholders, co-branders, or partners, from and against any and all claim, loss, damage, liabilities, judgments, fees and expenses incurred by ITX, including its affiliates, directors, officers, employees, agents, shareholders, co-branders, or partners, through the use of ITX Services and Websites.

26. Website Usage. The following is specific to the access and usage of ITX Websites including and not limited to any and all features and applications:

A) Each Registrant will specify a unique User Name and Password and it is solely the responsibility of the Registrant to maintain the confidentiality of this User Name and Password.

B) Registrants are solely responsible for any and all transactions or transmissions using their User Name and Password

C) ITX is not responsible for any and all unauthorized or compromised usage of the Registrant's User Name and Password. Registrants are responsible for contacting ITX in writing for any and all unauthorized usage of their User Name and Password.

D) Registrants agree they will not:

i) Disrupt, interfere or create outages to computer networks that directly or indirectly affect ITX Websites.

ii) Falsely misrepresent or impersonate any other person or entity. Registrants are forbidden from misrepresenting a Registrant's employment by or affiliation with any third party.

iii) Registrants are forbidden from posting, uploading, transmitting, publishing or distributing any and all information that contains viruses, code, files or programs with the malicious intent of affecting ITX Websites.

iv) Registrants agree they will not copy, modify, reproduce, distribute or sell any information or material provided through ITX Websites.

E) ITX is not responsible for any and all products, content, information or material provided by links to or statements regarding third party services. This includes but not limited to riggers, shippers, partners and any third party services listed.

F) Registrants agree ITX and its affiliates, including partners, officers, directors, employees, agents, shareholders or co-branders, are not responsible for any and all damages, actual or alleged, resulting from the downloading of any information or materials from ITX Websites.